

GAYGYSYZ ASHYROV

Essays on firm-level corruption



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School of Economics and Business Administration, University of Tartu, Estonia

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LIST OF AUTHOR'S PUBLICATIONS AND CONFERENCE PROCEEDINGS

Papers in the international journals

1. **Ashyrov, G.** (2019), "Role of managerial traits in firm-level corruption: evidence from Vietnam", *Journal of Small Business and Enterprise Development*, Vol. 27(1), pp. 52–72.
2. **Ashyrov, G.,** Masso, J. (2019). Does corruption affect local and foreign-owned companies differently? Evidence from the BEEPS survey. *Post-Communist Economies*, 32(3), pp. 306–329
3. **Ashyrov, G.,** Alunurm, R., Pentus, K., and Vadi, M. (2019). The future of university–industry collaboration: scenario analysis based on case of Estonia. *Knowledge Management Research and Practice*, 17(4), pp. 421–435.
4. Jaakson, K., Johannsen, L., Pedersen, K. H., Vadi, M., **Ashyrov, G.,** Reino, A., and Sööt, M. L. (2019). The role of costs, benefits, and moral judgments in private-to-private corruption. *Crime, Law and Social Change*, 71(1), pp 83–106.
5. **Ashyrov, G** & Isaac Akuffo (2020). Dimension of corruption and firm performance: an empirical analysis from BEEPS survey. *International journal of Social Economics* Vol. 47 No. 3, pp. 384–403.
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Working papers:

1. **Ashyrov, G.,** Paas, T., Tverdostup, M. (2019). The Input-Output Analysis of Blue Industries: Comparative Study of Estonia and Finland. University of Tartu, Working Paper Series no 109.

Conferences

1. The Annual Conference of Estonian Economic Association on January 25–26, 2019. Tallinn and Toila, Estonia. *Paper presented: "Role of managerial Trait in firm level corruption: Evidence from Vietnam."*
2. The UAEU-HSE Workshop "Political Economy of Development: Challenges and Perspectives" on October 30 – November 1, 2018 in the United Arab Emirates (UAE). *Paper presented: "Foreign Owned Firms in Corrupt Environments: Effects on Decision to Invest and Firm Performance."*
3. Warsaw International Economic Meeting 2018, 3–5 July 2018, Warsaw, Poland. Conference was organized by University of Warsaw, Faculty of Economic Sciences. *Paper presented: "Foreign Owned Firms in Corrupt Environments: Effects on Decision to Invest and Firm Performance."*
4. Inaugural Baltic Economics Conference (organized together with 7th Annual Lithuanian Conference on Economic Research) June 10–12, Vilnius, Lithuania. *Paper-poster presented: "Foreign Owned Firms in Corrupt Environments: Effects on Decision to Invest and Firm Performance."*

5. PhD Summer School in Economics, Management, Governments and Politics, Political Science, Law and Public Administration 26–29 June 2018, Kubija, Võru, Estonia. *Paper presented: “Foreign Owned Firms in Corrupt Environments: Effects on Decision to Invest and Firm Performance”*
6. Seminar on Macroeconomics, Organized by Hamburg University, Doctoral School in Economics and Innovation, and Bank of Estonia. 1–3 October 2017, Estonia. *Paper presented: The Input-Output Analysis of Blue Industries: Comparative Study of Estonia and Finland.*
7. The 25th INFORUM WORLD CONFERENCE, Riga Technical University, Faculty of Engineering, Economics and Management, Riga, Latvia August 28 – September 2, 2017. *Paper presented: The Input-Output Analysis of Blue Industries: Comparative Study of Estonia and Finland.*
8. The Annual Russian Summer School on Institutional Analysis (RSSIA 2017) organized by the Centre for Institutional Studies, National Research University Higher School of Economics, 1–7 July 2017. Moscow, Russia. *Paper presented: “Foreign Owned Firms in Corrupt Environments: Effects on Decision to Invest and Firm Performance”*
9. PhD Summer School in Economics, Management, Governments and Politics, Political Science, Law and Public Administration 26–28 June 2017, Saka Manor, Estonia. *Paper presented: “Job Satisfaction of Having Extra Status in Flexible Working Environment: Evidence from PIAAC Survey”*
10. BICEPS, SSE RIGA. Conference “Corruption, Tax Evasion and Institutions”, May 11–13. Riga, Latvia. *Paper presented: “Individual Attitudes toward Political and Economic Systems and Impacts on Perceived Corruption: Econometric Analysis from A Cross-Country Household Survey”*

INTRODUCTION

List of original studies

This PhD thesis relies on four (4) original studies (published or accepted for publication), each referred to throughout the thesis with a respective Roman numeral:

- I. Jaakson, K., Johannsen, L., Pedersen, K. H., Vadi, M., **Ashyrov, G.**, Reino, A., & Sööt, M. L. (2019). The role of costs, benefits, and moral judgments in private-to-private corruption. *Crime, Law and Social Change*, 71(1), pp. 83–106.
- II. **Ashyrov, G.** (2019), “Role of managerial traits in firm-level corruption: evidence from Vietnam”, *Journal of Small Business and Enterprise Development*, 27(1), pp. 52–72.
<https://doi.org/10.1108/JSBED-01-2019-0019>
- III. **Ashyrov, G.**, & Masso, J. (2019). Does corruption affect local and foreign-owned companies differently? Evidence from the BEEPS survey. *Post-Communist Economies*, 32(3), pp. 306–329,
<https://doi.org/10.1080/14631377.2019.1640989>
- IV. **Ashyrov, G.** & Akuffo, I. (2020), “Dimension of corruption and firm performance: an empirical analysis from BEEPS survey”, *International Journal of Social Economics*, Vol. 47 No. 3, pp. 384–403.
<https://doi.org/10.1108/IJSE-08-2019-0476>

Motivation and Conceptual Idea of the Research

Corruption is considered to be one of the most important issues and crucial barrier against development in developing countries. According to recent estimates, corruption costs annually over 5% of World GDP (United Nations, 2018). Concurrently, the World Bank reports that 1 Trillion USD is paid annually in form of bribery (United Nations, 2018). Studies over the past two decades have provided important insights regarding the economic analysis of corruption (e.g. Rose-Ackerman, 1999; Tanzi, 1998; Jain, 2001; Aidt, 2003; Lambsdorff, 2006; and Treisman, 2007). In addition, over the past few decades, scholars have published literature reviews, or surveys, to analyse the contribution of empirical articles in the field of corruption studies (e.g. Ades and Tella, 1996; Azfar et al., 2001; Dimant and Tosato, 2018). Accordingly, empirical studies provided evidence that shows the adverse effect of corruption on country level indicators. For example, corruption increases bureaucratic inefficiency (Ahlin and Bose, 2007), decreases economic growth (Glaeser and Saks, 2006; Cieřlik, and Goczek, 2018), reduces foreign direct investments (Barassi and Zhou, 2012; Mathur and Singh, 2013),

increases poverty (Gupta et al., 2002), and leads to a higher shadow economy (Dreher et al., 2009). In this thesis, the intention is to not further extend the discussion regarding causes and consequences of corruption on country level variables; however, the negative consequences of corruption encourage researchers to investigate this phenomenon further from different perspectives.

Corruption is not only economic phenomenon in a country, it can also be considered as a result – a reflection of a country’s legal, economic, cultural, and political institutions (Svensson, 2005). Therefore, corruption can be treated as an institutional dysfunctionality, and multi-faceted features should be thoroughly studied for proposing a solution to alleviate adverse consequences. Corruption could be expressed in various forms, and these forms are addressed in this thesis.

Corruption has been defined by Merriam Webster online dictionary as “dishonest or illegal behaviour, especially by powerful people (such as government officials or police officers)”¹. As this dictionary definition seems slightly narrow, several definitions of corruption have been proposed, and each definition emphasizes on specific feature of the corruption. Some definitions focus on the illicit nature of corruption “an illegal payment to a public agent to obtain a benefit for a private individual or firm” (Rose-Ackerman, 1999, p. 517), or “acts in which the power of public office is used for personal gain in a manner that contravenes the rules of the game” (Jain, 2001, p. 73). Scholars tend to underline the role of government or public officials in corrupt relations, for example, “the sale by the government officials of government property for personal gain” (Shleifer and Vishny, 1993, p. 599), or “the misuse of public office for private gain” (Svensson, 2005, p. 20). Other definitions highlight economic relations “monetary payments to agents (both public and private) to induce them to ignore the interests of their principals and to favour the private interests of the bribers instead” (Rose-Ackerman, 2006, p. xiv). Transparency International, an international anti-corruption non-governmental organization, has offered a broader definition of corruption – “the abuse of entrusted power for private gain.”² This definition allows for many different faces and characteristics of corruption, and will be used as main definition of corruption in this thesis.

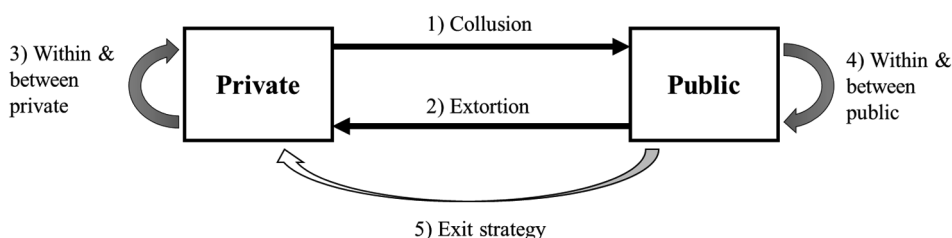


Figure 1: Big picture: corruption between parties. Source: Authors’ illustration based on the Pedersen and Johannsen (2008)

¹ <https://www.merriam-webster.com/dictionary/corruption>

² <https://www.transparency.org/en/what-is-corruption>

For conceptualizing corruption, it is important to identify the actors or counterparts involved. The primary two sides of corruption are private and public sector. Figure 1 illustrates five possible relationship types between, and within, parties via arrows. Commonly known corruption occurs between private and public sectors that could be from private to public and from public to private corruption, arrow 1 and 2 respectively. Arrow 1 refers to collusion or cooperation (upward cascading effects); i.e., firms make the strategic choice of offering bribes for maximizing the expected economic gains (Martin et al., 2007; Eddleston et al., 2019). In other words, these could be called influence seeking relations. Firms become perpetrators while pursuing firms' benefits by getting involved in illegal practices (Ufere et al., 2012). The motivation for corruption could be that firms tend to receive the usual benefits of corruption such as transactional benefits which are smoother administrative services, or access to additional business opportunities e.g. via government contracts (Nguyen et al., 2016). So, illegal payments made by entrepreneurs are voluntary, and these payments tend to serve mutual benefits of the both parties.

Arrow 2 refers to extortion (downward cascading effects) (Eddleston et al., 2019) that public officials are deemed to be either the perpetrators which are initiators of corruption. Here, public officials would demand informal means to execute business transactions (Ashforth et al., 2008; Chen et al., 2008). A public official can easily demand a bribe as public officials have a monopoly upon, and discretionary power (Shleifer and Vishny, 1993) over something that a bribe giver needs (Cuervo-Cazurro, 2016). Individuals must pay bribes as bribe givers do not voluntarily make illegitimate payments as their aim is to obtain government services that should be provided without extra informal payments (Karhunen et al., 2018). As a result, public officials are assumed to be active perpetrators whereas bribe givers are treated as victims of corruption.

Arrow 3 refers to the corruption which happens in relations within, and between members of, the private sector. On the contrary to common belief, corruption is not limited to the a private party (an individual or a firm) that pays, or promises to pay, a bribe to a public counterpart (a politician or a government official, for instance) for the purpose of gaining an advantage or avoiding from disadvantage (Argandoña, 2003). Private-to-private corruption is another type of corruption, which has been less scrutinized by the academic society. Private-to-private corruption can be defined as representative(s) of one private establishment anticipating gaining a specific benefit by proposing some reward, financial or non-financial, to representative(s) of another private establishment (Jaakson et al., 2019). This type of relation does not include the public sector and it functions because of the corrupt business culture of the country it takes place in.

Arrow 4 refers to the corruption which occurs within, and between members of, the public sector. Like the private-to-private corruption, this type of corruption has been ignored by scholars since corruption has been approached as result of business-government relations. Since state owned firms (SOF) could have different targets than commercial targets of profit seeking companies (Shaheer et al., 2019), corrupt interactions may take place in different forms such as favours

and non-monetary reciprocities. State owned firms set organizational goals and managers of SOF would rely on political connectivity and would, thus, not need to bribe for receiving special treatment. Also, it is important to note that employees, including managers, would prefer to pay bribe for receiving better paid and powerful positions within SOF.

Another type of relation depicted by Arrow 5, called “exit strategy,” is related to the process of privatization in ex-communist countries (Pedersen and Johannsen, 2008). Once the Soviet Union collapsed, enormous privatization happened, and properties transferred from undermanaged and inefficient public sector to an underdeveloped private sector. Alongside, corrupt public officials from the Soviet era had a chance to accommodate to the private sector and this inclination led to the creation of close network of public and private sectors. This maintains opportunities for reviving corruption relations under even newly established market economy circumstances.

Actors engaged in corruption may use monetary and non-monetary means of exchanges. Monetary means could be either in form of payment, such as informal payments i.e. bribe, or other monetary benefits (such as a scholarship for a child’s college education), while non-monetary benefits could be favours or favourable publicity (Wu and Huang, 2013; Sanyal, 2005). Bribery can be defined as “offering, promising, or giving something in order to influence a public official in the execution of his/her official duties” (OECD Observer, 2000, p. 3). Furthermore, studies on corruption primarily place bribery to the center, and generalize bribes as representative of the whole spectrum of corruption. This can be attributed to the pervasiveness of bribes and that bribes are an easily identifiable form of corrupt practices (Soot, 2013). In this way, it should be clarified that bribery or more informal exchanges of gifts, was used as a primary corruption indicator (subcategory). Thus, bribery was mainly used as a proxy for corruption in the studies which constituted this thesis.

Table 1 presents the typology of corruption based on players in private and public spheres and means of exchanges. The size of corruption enables us to distinct corruption as petty and grand corruption. Each type has its own subtypes. Low level corruption refers to the everyday corrupt practices, which occur between people and public officials, for example, traffic police and drivers. The main means of this kind of interaction is expected to be monetary, such as bribery, and often used synonyms for petty corruption such as “Low level corruption,” or “tea money” (Tilman, 1968, p. 439). On the other hand, bureaucratic corruption (sometimes also called administrative corruption), that is corruption in the public administration, takes place at the lower level or at the implementation level of politics (Andvig, 2000:13) and can be attributed to the petty corruption (Tanzi, 1998). In this type of corruption, monetary payments are used as a means of exchange to office workers and other officials (Kubbe, 2013), such as intermediate and high-level officials.

Table 1: Typology of corruption based on players in relation of private and public sphere, and means of exchanges

Size	Type	Buyer	Seller	Monetary (M) & Non-monetary (NM) means
Petty corruption	Low level bureaucratic corruption	Individuals	Lower level officials	M
	Bureaucratic (administrative) corruption	Individuals & Economic actors e.g. firms (SMEs)	Intermediate and high-level officials	M
Grand corruption	Bureaucratic & political corruption	Economic actors e.g. firms.	Ministers	M & NM
	Political corruption	Collective economic actors, interest groups, economic actors	Parliament members, cabinet of ministers.	NM & M

Source: Authors' compilation based on the Pedersen and Johannsen (2008).

Furthermore, grand corruption consists of two types of corruption – bureaucratic and political corruption (BPC) and political corruption (PC). BPC is still mainly driven by monetary means, and actors could be heads of ministries and economic agents. This type of corruption could be expected to occur between levels of bureaucracy and politics. It would be challenging to clearly differentiate bureaucratic and political corruption because boundaries are not precisely apparent, especially in non-democratic countries (Bardhan, 2006); however, past studies have offered some definitions to distinguish political corruption and bureaucratic corruption. According to Andvig et. al. (2000), political corruption happens at the highest levels of political authority. In political corruption, one side of the corrupt transactions is political actors and politicians who are eligible to create and implement laws on behalf of the people. This type of corruption can be referred to as grand corruption, which involves non-monetary means (e.g. favors) or monetary means (e.g. large payments). It impacts to high-level policy makers (Kubbe, 2013) and may have huge social and political costs.

Considering corruption is a complex phenomenon that consists of different players and dimensions, up to now, far too little attention has been paid to the private sphere of corrupt interactions such as economic agents, i.e. firms. This could be because corruption has been thought to be public sphere driven interaction. Many theoretical and empirical studies have investigated the underpinnings of corruption where it originated in the public sphere. Accordingly, investigating the decision-making process of managers on how they choose to get involved in corruption could be an innovative avenue of research. Furthermore,

studying the link between corruption and firm performance could deepen our understanding regarding the consequences of corruption on firm performance. In this way, this thesis could provide a complete picture of corruption in the private sphere, which starts from decision making processes prior to corruption, and ends with consequences on firm performance. Therefore, the purpose of this thesis is to provide an in-depth understanding of the private side of corruption from firm managers' decision-making process to the consequences on firm performance. Private and public sphere relation wise, this thesis will focus on primarily Arrow 1, 2 and 3 from Figure 1. Lastly, in this thesis, representatives of the private sphere will be private firms and their managers.

There are many different perspectives one should consider while investigating private spheres in corruption. These different perspectives could add value to the investigation of the private sphere in corruption relations. More specifically, in this thesis, I put emphasis on four distinct dimensions of the relationship between corruption, manager's decision-making process, and firm performance. In particular, (a) manager's cost benefit analysis versus moral judgements in private-to-private corruption (Study I), (b) the role of managerial traits in private-to-public sector corruption (Study II), (c) the impact of bribery on firm performance in foreign versus domestically owned firms (Study III), (d) different types of corruption and firm performance (study IV). Therefore, each item is specific from the aspect of managers' decision-making process, types of managerial personality traits, types of firm ownership, and their linkage with different types of corruption.

Study I of this thesis explores business managers' perceptions of the extent of bribery within their lines of business. Study I seeks also possible explanations for these perceptions in private-to-private corruption or corporate crime. There are several important areas where this study makes an original contribution. First, this article highlights corruption inside the private sphere or private-to-private corruption, which counterparts are primarily private sectors firms and was indicated by Arrow 3 in Figure 1. Contrary to common belief, corruption does not necessarily take place during the interaction of public and private sectors, it can also occur between private companies, in which case it can be called a private-to-private corruption (Argandoña, 2003). Second, this study shows bribery can also exist in private-to-private corruption, not only in private-to-public corruption. Third, managers of these firms could have different considerations and reasoning of bribing in private-to private-corruption, compared to private to public corruption. Fourth, data used for empirical investigation is collected in two developed countries, Estonia and Denmark, which have long high standings in Transparency International's Corruption Perception Index. This is crucial because corruption is not only observed in developing countries and is also a salient issue in OECD countries (Hessami, 2014). Study I suggests that managers perceive corruption as less common when they see it as a breach of their own moral judgment. The costs of bribing may have a less important role, whereas the benefits from bribing play a marginal role in the perceived extent of bribing. Figure 2 shows studied relationship in Study I.

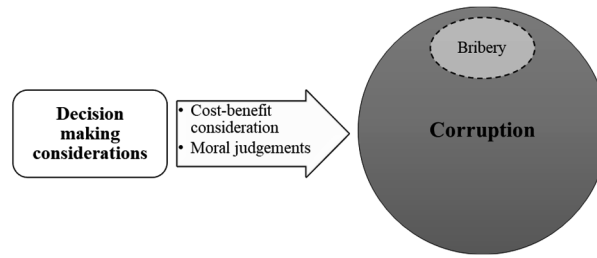


Figure 2: Graphical depiction of Study I. Source: Illustrated by author

Several studies have put emphasis on the linkage between personality traits e.g. Big Five traits and anti-social behaviour e.g. corrupt behaviour (see e.g. Van Gelder and De Vries, 2012; Wilks et al., 2016; Pletzer et al., 2019). Accordingly, managers could have also personality traits which determine their business-related actions as well as their intention to get involved in illegal interactions, such as corrupt practices. By using a Vietnamese small-medium enterprise dataset, Study II of the thesis puts managerial personality traits into the centre of the study and asks whether managerial traits have a role in managers' tendency to pay bribes to public officials. This study draws attention to the importance of managerial traits such as innovativeness, locus of control, and risk loving traits in predicting likelihood of getting involved in private-public corruption. Furthermore, this study uses the interactions of these traits and the bribing tendency in predicting firm performance, measured by labour productivity. Findings suggest that managerial traits of risk loving, and innovativeness are positively associated to the probability of paying a bribe, while managers' internal locus of control is negatively related to the probability of paying a bribe. This paper demonstrates that managers, who have risk loving characteristics, and get engaged to bribe payments, are associated with lower firm performance. It could be interpreted that excessive risk loving behaviour may give adverse outcomes for firms.

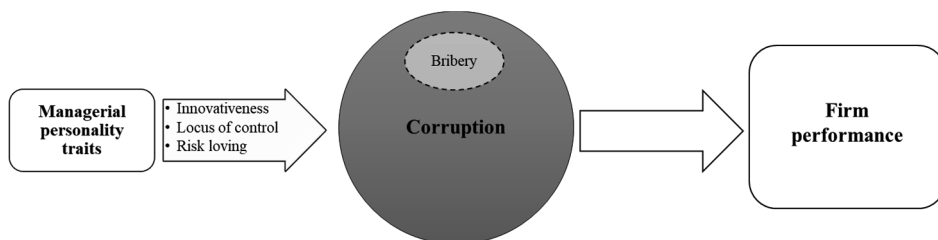


Figure 3: Graphical presentation of Study II. Source: Illustrated by author.

In the analysis of the linkage between manager and corruption tendencies, Study I and II provide insightful research outcomes which may lead to effective policy implications. These studies have commonalities and differences. Both studies focus on, specifically, managers and their decision-making process, and present important insights about private sphere corruption. For observing the full picture,

it is crucial to reveal which factors determine managers' perceptions and experiences of bribes, and how these could be related to the firm performance. The main differences of these studies – also their main novelties – are the use of corruption types, which differ from each other by the nature of relationships, within the private sphere and between private and public spheres. Besides that, Study I and II use datasets from different countries with different corruption levels, such as Estonia, Denmark, and Vietnam, respectively. Study III and IV depart from this standpoint, and further analyse the link between corruption and firm performance.

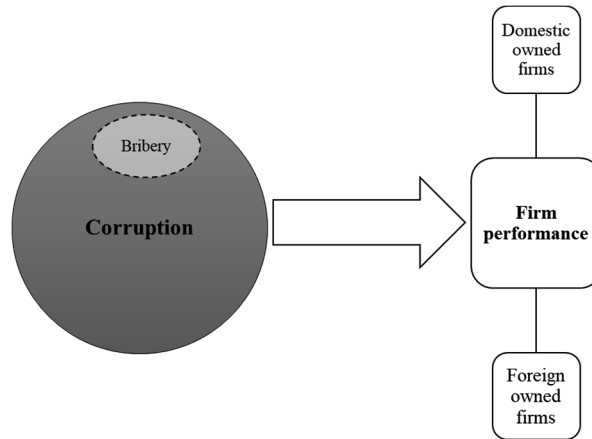


Figure 4: Graphical illustration of Study III. Source: Illustrated by author.

Study III seeks to examine the role of corruption on firm performance, primarily in the context of the type of ownership. This study responds to two research gaps in the literature. First, previous studies have not consensually agreed how a corrupt environment influences foreign investments (Bailey, 2018; Hitt et al., 2016). Second, to date, the problem has received scant attention in the research literature on how corruption relates to firm performance of foreign and domestically owned firms. In addition, Study III seeks to further provide deeper insights by addressing corruption level of the countries where firms are operating. By using the fifth round of the Business Environment and Enterprise Performance Survey, Study III reveals that foreign owned firms are more likely to pay larger bribes than domestically owned firms, while the negative size of bribe expenses on firm productivity is larger for foreign owned firms than domestically owned firms in highly corrupt countries.

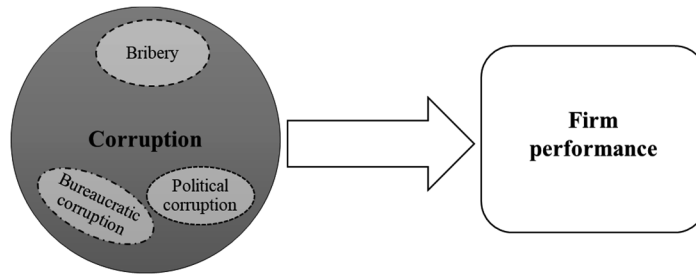


Figure 5: Graphical illustration of Study IV. Source: Illustrated by author

As analysed in Study III, the examination of the linkage between corruption and firm performance may depend on the different characteristics of firms. Hence, Study III puts emphasis rather on the firm side by further investigating its performance, ownership, and location related characteristics. Study IV, however, focuses on the corruption side, rather than firm features. Past studies have put forward that the types of corruption may be related to firm performance (Harstad and Svensson, 2011; Seker and Yang, 2014). Corruption can have different forms and nature. Bargaining powers of counterparts could reflect different outcomes in terms of firm performance. Accordingly, by employing the fifth round of the Business Environment and Enterprise Performance Survey, Study IV distinguishes different dimensions of corruption such as political corruption, bureaucratic corruption, bribe experience, and perceptions, and analyses their relationship with firm performance. The results of Study IV indicate that political corruption and bureaucratic corruption have a positive relationship with firm productivity. In addition, Study IV revealed that perceived extent of bribe and corruption experience are positively related to the firm productivity. This study suggest that multifaceted dimensions of corruption exist, hence, policymakers should develop anti-corruption measures by considering these dimensions.

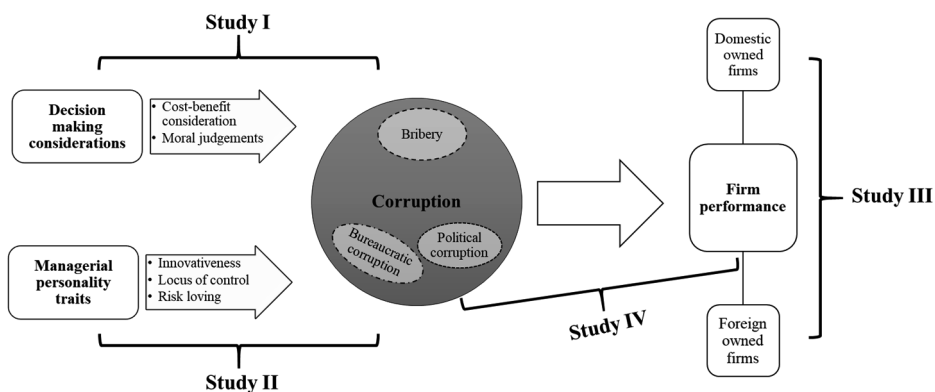


Figure 6: Overview: Organization of studies in the thesis. Source: Illustrated by author.

Figure 6 combines studies I, II, III, IV and their respective figures, as represented in Figure 2,3,4,5, and presents the full organization of the studies in this thesis. This PhD thesis will thoroughly investigate the underpinnings of the private sphere of corrupt interactions. To sum up, this investigation has two main stages to involve corruption and the outcome of getting engaged to corruption. The process part can be attributed to the managers' decision-making process and different considerations while getting involved in the public-private or private-to-private corruption and has been studied in Study I and II. The outcome refers mainly to the analysis of the consequences of these involvements, and endeavours to find answers how corruption is related to the firm performance by considering different corruption and firm related features. Briefly, these studies will assess how managers decide to be involved and how their decisions influence on the firm performance in private sphere of the corrupt interaction.

Research Aims and Tasks

In this thesis, the linkages between managers, corruption and firm performance have been clearly put forward, yet the quantification of the degree and magnitude of such linkages is rather demanding. The main challenge is the measurement of corruption because corruption is an illegal activity and is primarily hidden; therefore, gauging corruption and identifying its relationship with different variables has always been challenging. However, past studies have applied certain methods to overcome these concerns. Therefore, in my studies, I have built my corruption variables based on them. These measures will be discussed in more details in the next sections. These challenges bring new research gaps along with their interesting sides. In each study, I have attempted to fill these certain research gaps.

Therefore, the purpose of this thesis is to provide an in-depth understanding of the private side of corruption interactions from firm managers' decision-making process to the consequences on firm performance. Past studies have treated the private sphere of corruption as a victim of interaction, thus mainly the public sphere has received more attention than the private sphere (Galang, 2012). Nevertheless, the private sphere of corrupt relations is complex and requires thorough investigation. It is vital to understand what kind of internal and external drives lead managers to get involved in these corrupt practices (De Jong et al., 2012). In addition, equally importantly, it is worthy to investigate how managers' involvements in corruption could relate to outcomes in their performance. Accordingly, this thesis with its empirical studies sheds new light on the private sphere of corrupt interactions. By doing so, many distinctions and classifications have been made for rigorous analysis and empirical results are provided.

In order to accomplish the objectives of the thesis, the following set of specific research tasks is addressed:

- 1) To synthesize the theoretical premises regarding the link between corruption, managers' decision-making processes, and firm performance.
- 2) To present the relevant academic literature concerning the measure of the corruption.
- 3) To explore cross-country differences in corruption.
- 4) To synthesize the empirical literature relating to the link between corruption, managers' decision-making processes, and firm performance.
 - a. To elaborate the link between managers and corruption
 - b. To discuss controversies regarding the consequences of corruption on firm performance: grease or sand the wheel effect.
 - c. To compare dissimilar effects of corruption based on ownership: foreign versus domestic ownership.
 - d. To explore role of corruption types and firm performance.
- 5) To provide empirical studies. (Chapter 3)
- 6) To present conclusions of the studies and discuss results.
- 7) To put forward practical implications.
- 8) To express limitations and present new avenues for future research.

The research tasks are designated for establishing the umbrella part of this thesis and presenting these four articles under the common context. The research tasks arranged for the umbrella part of thesis do not consist of tasks, such as literature review, research question formulation, data collection and processing, econometric analysis, discussions, which have already been addressed in the studies. However, tasks of the studies have been demonstrated alongside with respective data and methodologies in Table 2.

Research Data and Methodology

This dissertation has evaluated different aspects of the relationships among managers, corruption, and firm performance. Each link requires thorough analysis with comprehensive and widely regarded datasets. It should be noted that each study has been established by using different datasets from different countries.

Study I used a survey which was designed to measure the causes, extent, and forms of private corruption in two Northern European countries, Denmark and Estonia³. This survey was administered in August 2015 with 500 managers from both countries, i.e. the final sample covered 1000 managers. The stratified random sampling method was exploited to ensure an adequate number of representatives of private sector businesses in both countries with respect to firm size, sector, and

³ The survey was initiated as part of the project "Reducing Corruption: Focusing on Private Sector Corruption" (HOME/2013/ISEC/AG/FINEC/4000005200), co-funded by the Estonian Ministry of Justice and the Prevention of and Fight against Crime Programme (ISEC) of the European Union. Data is publicly available at: <http://www.korruptsioon.ee/en/node/28537>

region. For this purpose, TNS Emor (now Kantar Emor), which was contracted to carry out the survey, employed business registry databases comprising the full population of firms in Estonia and Denmark. The position of the respondent varies according to the firm size. In small and medium sized firms (with 2 to 49 employees), only top managers were interviewed. In the case of larger firms, half of the sample consisted of top-managers and the other half of middle-level managers, typically financial manager or administrative manager delegated by the top-manager. However, the position of the respondent did not significantly affect any variable under study.

Study II exploited the Vietnamese Micro, Small, and Medium Enterprise Survey which was conducted via survey questionnaires with firm owners/managers of private manufacturing enterprises in Vietnam in the summer of 2015. The survey was jointly administered by Central Institute for Economic Management (CIEM), the Institute of Labour Science and Social Affairs (ILSSA), the Development Economics Research Group (DERG) at the University of Copenhagen, and UNU-WIDER. The survey comprises nine provinces of Vietnam: Hanoi (including Ha Tay), Hai Phong, Ho Chi Minh City, Phu Tho, Nghe An, Quang Nam, Khanh Hoa, Lam Dong, and Long An. The survey presents various information about firms, such as firm performance, enterprise history, employment, business environment, owner/manager background characteristics, and financial indicators i.e. revenues, cost, assets, and liabilities. The population of private manufacturing firms in the aforementioned provinces is taken from the two data sources from the General Statistics Office of Vietnam (GSO): (i) the 2002 Establishment Census and (i) the 2004–06 Industrial Survey. Stratified sampling was used to ensure enough firms in each province with different ownership forms (household enterprises, sole proprietorships, partnerships, limited liability, and joint stock enterprises) were sampled.

Study III and IV employed cross-sectional firm-level data, the 5th round of the Business Environment and Enterprise Performance Survey (BEEPS V), which was administered by the European Bank for Reconstruction and Development (EBRD) and the World Bank Group. High level representatives, such as managers from 15,500 randomly selected firms, have been interviewed across 29 countries. BEEPS has been performed five times (1999, 2002, 2005, 2009 and 2012–2014). However, Study III and IV employs only the fifth round, which is the most advanced version of survey. It should be noted that this study did not conduct panel data analysis due to few overlapping firms over the years and high variation in the survey questionnaire. This survey contains rich input for empirical analysis by providing information about the aspects of firms' activities such as, among others, infrastructure, services, sales, supplies, competition, innovation, and especially, perceptions regarding business-government relations. Corruption related questions are produced out of these questions, and empirical analysis has vastly benefited from this dataset.

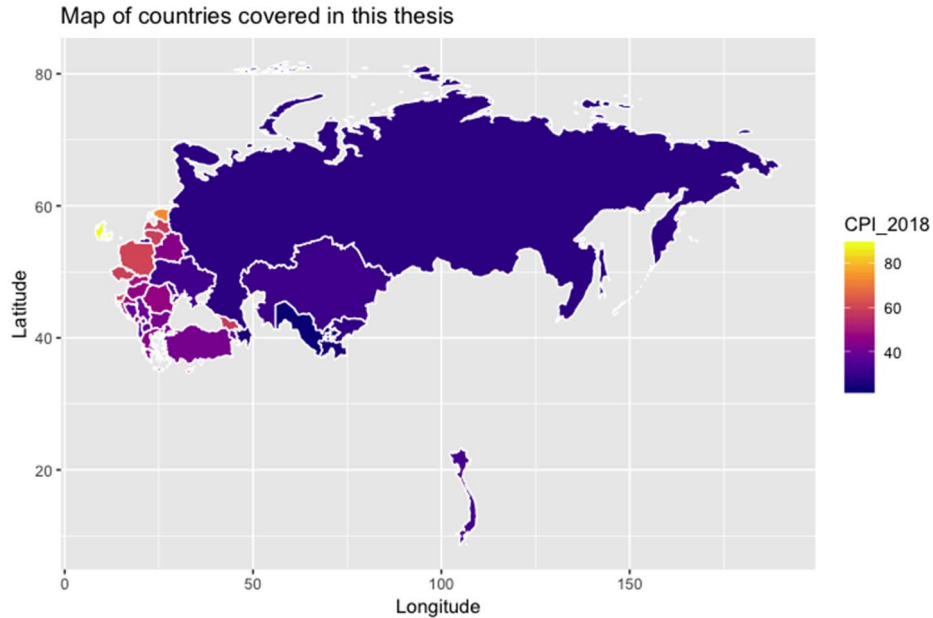


Figure 7: maps of countries covered in the dissertation. Source: Compiled by author based on the Transparency International’s Corruption Perception Index 2018.

Figure 7 illustrates all countries covered in the studies. One can say that this thesis covers all countries depicted in Figure 7. As shown in Figure 7, Study III and IV have used dataset which were administered in following countries, Albania, Azerbaijan, Belarus, Czechia, Estonia, Georgia, Kosovo, North Macedonia, Slovakia, Armenia, the Russian Federation, Kazakhstan, Kyrgyzstan, Uzbekistan, Ukraine, Turkey, Tajikistan, Latvia, Lithuania, Poland, Slovenia, Greece, Bulgaria, Montenegro, Cyprus, Hungary, Serbia, Bosnia and Herzegovina, and Moldova. What is more, Study I have employed dataset collected from two European Union countries –Denmark and Estonia – while Study II used the Vietnamese small and medium enterprise dataset.

The research methodology has been decided in accordance to the research questions. Study I has employed confirmatory factor analysis and the structural equation modelling estimation technique. Study II, III, and IV used various econometric strategies to examine links. More specifically, study II employed PROBIT and OLS methods to test the research hypothesis. Study III exploits logit estimation specification and the ordinary least squares method. In addition to these methods, for purpose of addressing endogeneity concerns in the empirical analysis, two stage least squares instrumental variable method was used. Finally, yet importantly, Study IV used structural equation modelling and two stage least squares instrumental variable methods.

Table 2: Overview of the research methods used in the thesis

STUDY	TASK	DATA	METHOD
I	<p>Task 1: To explore private to private corruption and understand business managers' perceptions of the extent of bribing within their lines of business</p> <p>Task 2: To compare two behavioural causes for bribes, a rational choice theory and a cognitivist theory of action.</p> <p>Task 3: To quantify the linkages between these theories and their association with private to private corruption.</p>	Danish and Estonian private-to-private corruption dataset	The confirmatory factor analysis, Structural Equation Modelling
II	<p>Task 4: To discuss the importance of managerial personality traits for firms' business performance</p> <p>Task 5: To highlight the possible link between managerial traits and their illegal behaviour e.g. their tendency to commit corruption.</p> <p>Task 6: To examine the link between behavioural and personality traits of firm representatives and bribery in the case study of Vietnam</p> <p>Task 7: To study whether corruption is associated to firm performance through managers' personality traits.</p>	The Vietnamese Micro, Small and Medium Enterprise Survey	Logistic regression, Ordinary least squares method
III	<p>Task 8: To explore the relationship between corruption and foreign direct investments.</p> <p>Task 9: To investigate presence of disproportions in bribe payments of firms according to their ownership types.</p> <p>Task 10: To analyse the link between bribe expenses and firm performance</p> <p>Task 11: To study whether the country's corruption level is associated to different performance outcomes on foreign and domestic firms in relation to bribe expenses.</p>	The 5th round of the Business Environment and Enterprise Performance Survey (BEEPS V)	Logistic regression, Ordinary least squares method, Instrumental Variable Two Stage Least Squares Method
IV	<p>Task 12: To discuss the importance of distinguishing corruption dimensions.</p> <p>Task 13: To elaborate the relationships among these dimensions and how they interact each other.</p> <p>Task 14: To examine the link between dimensions of corruption and firm performance.</p>	The 5th round of the Business Environment and Enterprise Performance Survey (BEEPS V)	Structural Equation Modelling, Instrumental Variable Two Stage Least Squares Method

Source: Compiled by author

Structure of the Thesis

This thesis has been organized in the following way. A detailed overview of theoretical and empirical background for the thesis is provided in Chapter 1. Chapter 3 discusses the major findings of the articles, alongside with discussions, conclusions, policy implications, limitations, and suggestions for future research. Chapter 1 has several subchapters and subsections which have crucial importance for building the essays in the thesis. Subchapter 1.1 introduces corruption and presents detailed discussion on concept of corruption which is vital for clarifying all corruption related concepts used in the thesis. Subchapter 1.2 undertakes the presentation of the classical theories, which explains corruption and corrupt behaviour of individuals, managers and firms. Since measuring corruption is complex, Subchapter 1.3 is devoted to explaining measurement related issues. Subchapter 1.4 provides overview of country level differences in corruption and underpinnings of these differences. Subchapter 1.5 is devoted to explaining possible links between firm performance and corruption from different aspects of the equation, which includes the role of managers, importance of firm ownership, and the influence of dimensions of corruption.

Chapter 2 consists of four original empirical studies. Chapter 3 presents the discussions and conclusions drawn from the findings of empirical analysis in studies. Subchapter 3.1 provides policy implications by aiming to put forward suggestions regarding preventive measures against corruption for firms, global business, and country wide policy makers. Subchapter 3.2 presents possible limitations of this thesis and offers future research paths to the other scholars in field of corruption studies.

Contributions of Individual authors

Study I is a co-authored paper with, Krista Jaakson, Lars Johannsen, Karin. H. Pedersen, Maaja Vadi, Anne Reino and Mari Liis Sööt. Krista Jaakson was corresponding author of the paper and formulated theoretical concepts alongside with Lars Johannsen. Lars Johannsen, Karin. H. Pedersen, Maaja Vadi, Anne Reino and Mari Liis Sööt has taken part in data collection and have contributed to the discussion and suggesting policy implications. Gaygysyz Ashyrov was responsible from processing dataset and preparing dataset for empirical analysis. Gaygysyz Ashyrov was also responsible for empirical analysis.

Study II is a solo article of author.

Study III is co-authored paper with Jaan Masso. Both authors have contributed to articulating research objectives and questions, building theoretical and empirical fundamentals of study and revising the paper throughout the process of publication. Gaygysyz Ashyrov has undertaken tasks of searching, processing,

and preparing the database for empirical analysis. Both authors have contributed to the selecting appropriate methodology and conducting empirical analysis.

Study IV is co-authored paper with Isaac Nana Akuffo. Both authors have made efforts to formulating research objectives and questions. Isaac Nana Akuffo developed theoretical and empirical background of study. Both authors have contributed to revising the paper throughout the process of publication. Gaygysyz Ashyrov has undertaken the tasks of searching, processing, and preparing database for empirical analysis. Gaygysyz Ashyrov was responsible for selecting the appropriate methodology and conducting empirical analysis. Both authors have taken part in discussions, conclusions, and recommending policy implications.

Gaygysyz Ashyrov is solely responsible for any omissions in this thesis.

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I have got plenty of memorable moments throughout my PhD study. This photo depicts one of them. It was taken when President of Estonia, Kersti Kaljulaid, paid a visit to listen our presentation at old Economicum building in 2016. People next to me became important part of my life as my friends whom I am very thankful. In addition, I would like to thank my supportive friends, Liis Roosaar, Tõnis Tänav, Maryna Tverdostup, Kerli Ploom, Luca Alfieri, Sulev Luiga who are not in this photo. I am thankful to you all for being always next to me! Date: 18 November 2016. Source: Personal collection of author.

1 THEORETICAL AND EMPIRICAL PREMISES FOR THE RESEARCH

1.1 Theories about corruption

Different theories exist in the literature regarding corruption. While conceptualizing corruption, two counterparts were mentioned within the public and private spheres. Accordingly, the theoretical literature constituting this thesis, will attempt to discuss several theories and explore possible mechanisms of corruption which may occur between public and private spheres, and within the private sphere.

Corruption and corrupt relations were explained via a lens of agency theory (Rose-Ackerman, (2013). Agency theory relates at least two sides: principal and agent. The principal is accepted to be benevolent and specifies certain preferences, which should lead to desired outcomes. Agents are expected to perform actions to fulfil the duties assigned by the principal. From the public sphere perspective, in democratic societies, the principal can be considered as voters, or the heads of public institutions, and agents could be legislators, bureaucrats, and civic servants. Similarly, if this approach is applied to the private firms, the principal could be stakeholders and shareholders, while agent could be managers. This theory claims that agents can be involved in decision making and behaviour that is not in line with principal's interests (Yi et al., 2018). Hence, two dilemmas emerge; first, since preferences of principal and agent diverge, their interests start conflicting. Second, accordingly, the principal aims to ensure the agent performs consistent with the principal's interest. However, monitoring would be difficult and costly due to information asymmetry.

Since monitoring is costly, the principal may give freedom to the agent to fulfil assigned duties. Third parties, firms, or individuals may seek preferential treatment and desire to affect the agent's decisions by providing monetary and non-monetary means of corruption. Agent may take advantage of this freedom and, hence, put their own interests before a principal's interest and get engaged with corrupt practices. Also, these payments are expected to not pass to the principal's accounts. Public could have no benefit from the behaviour of agent. Consequently, by time, corruption becomes a way of getting things done in business and society.

The rent seeking theory of Tullock (1967) was one of the first approaches to enhance our understanding of corruption, and of the economic instruments established to model corruption with respect to relations between public and private spheres (Lambsdorff, 2002). This theory is useful to fill the gap made by the assumption of agency theory. More specifically, agency theory assumes the presence of the benevolent principal and the non-benevolent agent. In many developing countries, the principal could be also non-benevolent and may be involved in corruption. According to rent seeking theory, governments hold discretionary power and monopoly control over setting tariffs, licensing activities

(incl. importing/exporting), market regulations, and so on. These cause the inflow of pressure from economic agents, who seek preferential treatment, in order to obtain favors. Hence, these economic agents devote their resources to influence public officials to capture these contestable rents. Therefore, public officials' decisions could be changed to be in favor of specific economic agents who could enjoy rents at cost of public interest. These actions are called rent-seeking activities. Rent seeking activities encompass unproductive use of resources and result in a social loss (Aidt, 2016).

Even though the differences are slightly vague, rent-seeking activities could be legal and illegal. Legal activities are often referred to as lobbying activities. For instance, trade unions or private firms could affect public figures by providing financial supports to their political campaigns ahead of elections in exchange of future rent extractions. On the other hand, illegal activities are often attributed to corruption in form of a bribe. For example, a public decision maker could receive benefits from influence seeking activities of rent-seekers in the way of a costless income transfer – a bribe (Aidt, 2016). Hence, one can call rent-seeking activity as corruption if competition for preferential treatment is limited to a few insiders and influence seeking expenses are valuable to public officials (Lambsdorff, 2002). In addition to the assumed social loss of rent-seeking activities, corruption could create massive adverse welfare effects and social loss by encouraging introduction of redundant and inefficient bureaucratic rules (Lambsdorff, 2002). Eventually, it may lead to a distorted institutional structure and an underdeveloped business environment.

Another line of theories has highlighted factors that are associated with an individual's tendency to commit corrupt activities. Cost and benefit considerations of individuals have been argued to be an important determining factor in engaging acts of corruption. Economic theoretical foundations behind corrupt behaviour rooted to the late 1960s with the rational choice theory of Becker (1968). The primary assumption of this theory is that individuals are rational, and they are capable of calculating the possible consequences of their actions by weighting their benefits and costs. According to the rational choice theory, individuals can view corruption as an opportunity for private gain. Individuals are more likely to get involved with crime if the expected benefit exceeds the expected gain from alternative legal opportunities (Dickel and Graeff, 2018). People can weigh the expected benefits from illegal action i.e. corruption and the expected costs, such as the likelihood of being caught and possible adverse consequences of penalty. From this point of view, rational individuals engage to the corrupt activities since they anticipate maximization of the subjective expected gain for their accounts. This approach can be applicable to actors in both public and private spheres. Public officials in government and managers in private firms could engage in corrupt activities by making cost-benefit analysis.

However, rational choice theory has often failed to offer an adequate explanation for corrupt behaviour (e.g. Jaakson et al., 2019). Alternatively, the cognitivist theory of action, an extended version of rational choice theory, was offered to explain an individual's engagement in corruption. In contrast to rational

choice theory, the cognitivist theory of action adds individual moral judgment to costs and benefit consideration as an important driving factor in corruption tendencies. Previous studies have emphasised the importance of personal moral judgment in predicting corruption (see e.g. Paternoster and Simpson, 1996). For example, Gorsira et al. (2018) suggested that norms, and the perceived opportunity to comply, are main driving factors in predicting corruption. Consequently, managers' economic considerations, cost and benefit considerations, plus moral judgements, have a prominent function in explaining their involvement to acts of corruption.

To better understand the mechanisms of corruption in the private sphere, several theories have addressed the plausible effects of the surrounding, in particular, institutional setting where private firms are situated and operate. Political economists have shown that the role of institutions should not be disregarded. Role of institutions is assumed to be a crucial element in understanding corruption (Rose-Ackerman 1999, Gupta and Abed, 2002). Accordingly, institutional theory is widely used to explain firms' tendency towards corruption and their corruption behaviour (Misangyi et al., 2008; Tonoyan et al., 2010; Pillay and Kluvers, 2014; Van Vu et al., 2018). This theory is accepted as one of the most prevalent perspectives in transitional economies (e.g. Hoskisson et al. 2000; Wright et al. 2005). The institutional approach suggests that firms may get involved in illegitimate practices, or corruption, to not only increase the efficiency of the firm. Because firm could desire to play according to the "rules of the game" and to join an established game hence can facilitate their survival in their environment (North 1990, Nguyen et al., 2016; Van Vu et al., 2018). In other words, corruption or bribery have already become crucial parts of society, and the "rule of the game" in the business environment. Following rules are assumed to be vital for carrying business and could create pressure on firm's operations.

According to the neo-institutional theory, the firm's business environment applies certain pressures that will induce firm to adapt corrupt practices for the firm to remain competitive and survive (DiMaggio and Powell, 1991; Rosenzweig and Singh, 1991; Nell et al., 2015; Chan and Ananthram, 2018). For instance, when a rival firm pays a bribe, this could put pressure on competing firms to exhibit similar behaviours. These pressures are called "institutional isomorphism" (DiMaggio and Powell, 1983; 1991). It can be different internal or external pressures which can have possible effect on an organization to shape its purposes and roadways (Chan and Ananthram, 2018). Institutional isomorphism was divided into three types: (i) coercive isomorphism, for example, pressures from political bodies and unions; (ii) mimetic isomorphism, such as best practices that force organizations to conform i.e. pressure from competing companies; and (iii) normative isomorphism, for instance professional norms set by various professional bodies (Chan and Ananthram, 2018). Firms operating in transition countries may be subject to pressures from political, legal, socio-economic systems, business cultures, and cultural norms, and hence, may engage in corrupt activities.

Transaction cost economics can be another approach to explain firm behaviour in corrupt business environments. In international business literature, this theory

has been widely used to explain obstacles, such as corruption for firms in corrupt host countries. Transaction costs occur because there are information asymmetries, imperfect contracting, asset specificity, and opportunism in market (Williamson, 1975, 1985). Transaction costs can be identified by examining the specificity of assets in an economic transaction, and the secondary use of such assets, and the capability to propose contracts that inhibit opportunism in situations of imperfect and asymmetric information (Cuervo-Cazurra, 2016). Based on this view, firms with inadequate information about business environments, may be exposed to higher costs of corruption as corruption increases the transaction costs of working in a different country, because corruption creates unpredictability in the interaction between the company and the government. If a firm runs business in a corrupt country, costs of operations may upsurge since a firm has to transfer informal payments to obtain public services and spend time and resources on dealing with corrupt public officials. Moreover, corruption could cause an unpredictable and risky future if corruption is arbitrary in the country (Rodriguez et al., 2005). In this situation, corruption is organized in a way that paying one official may not solve the problem. Hence, firm managers need to find powerful and right official to bribe who can ensure that bribe facilitates or helps to overcome rigid bureaucratic barriers. According to North (1990), institutions are understood as the set of rules in a society and can play key role in the determination of transaction costs. Consequently, good institutions can diminish transaction costs by facilitating contracting and the enforcement of contracts.

1.2 Cross-country differences in corruption: role of culture, institutional setting, and social norms

In the previous subsection, several theories aimed to explain crime and corrupt behavior through perspectives of economics and the political economy. Although their explanatory power of corruption is significant, one should bear in mind that corruption can exist in all countries, and its persistence and extent could depend on a country's cultural background, institutional setting (incl. formal and informal institutions) and other country-specific conditions. Cross-country differences of corruption perceptions might be attributed to differences in culture, institutions and other country specific conditions.

Societies might describe corruption in different ways, and these descriptions could reflect their attitudes toward corruption. Indeed, the description of corruption could vary from country to country due to cultural differences (Cuervo-Cazurro, 2016). Thus, metaphors used for describing corruption may depict different meanings based on differences in people's attitudes (Tillen and Delman, 2010): in some countries, a bribe is defined as a money for food and drink, like *pot-de-vin* (a glass of wine) in France, *chaqian* (tea money) in China, *gasosa* (soft drink) in Angola, *mordida* (a bite) in Mexico, *ashaan ash-shay* (something for your tea) in Egypt, or *finjaan 'ahwa* (a cup of coffee) in Syria. In some cases, bribe is

expressed as an insignificant violation, *spintarella* (a little push) in Italy, *fakelaki* (a little envelope) in Greece, or *kitu kidogo* (small things) in Kenya. In other countries, a bribe is pictured as a smoother of relationships and payments, for instance *kenopenz* (oil money) in Hungary, *spicken* (to lard) in Germany, or grease money in the US. Some uses refer to the illegality and hidden characteristics of bribes, for example, *pod stolom* (under the table) in Slovakia; *noemul* (giving goods in secret) and *gum eun don* (black money) in Korea; or *kuroi kiri* (black mist) in Japan while countries refer to the gift exchanges for bribe, such as *ttokkap* (rice cake expenses, small gifts of cash in envelopes during major holidays) in Korea; or *hong bao* (red envelopes containing cash gifts) or “enhanced” moon cakes (fall festival sticky rice cakes) in China. Accordingly, different interpretations and views towards bribes across countries suggest that a single definition of corruption would not be valid for all countries.

A number of studies have postulated a link between cultural dimensions and perceived corruption in different countries by using Hofstede’s measures of cultural values (Baughn, 2010). For example, Getz and Volkema (2001) found that power distance and uncertainty avoidance are positively related with corruption. Higher power distance in society would mean that checks and balances are not adequate enough to monitor the activities of power holders. It could eventually indicate that power holders can easily accumulate illegal wealth through corruption. Furthermore, one explanation for the positive link between uncertainty avoidance and corruption would be that corruption would help to eliminate or reduce uncertainty, and people would prefer to commit acts of corruption to avoid any uncertainty. In other words, in a high uncertainty avoidance society, people may tolerate corruption if corruption can help to overcome ambiguity and uncertainty. In another study, Sanyal (2005) reported that high power distance and high masculinity in a country are more likely to be linked to high levels of bribery. In the same way, a masculinity level in country has a statistically significant positive impact on the likelihood of bribe payouts by firms (Chen et al., 2008). The importance on material success in masculine societies has been claimed to lead to a tendency to get involved in corrupt practices (Husted, 1999; Baughn, 2010). Finally, Yeganeh (2014) revealed that Hofstede’s high-power distance, high uncertainty avoidance, high masculinity and collectivism dimensions are positively related to corrupt behavior. Since collectivism refers to a high level of integration of members into strong cohesive groups, and a high interdependence between the members of society (Debski et al., 2018), people may get involved to corruption to enhance the well-being of members by ignoring illegality of corruption. Consequently, one may say that cultural dimensions matter for corruption, and cultural difference could play a prominent role in studying corruption which should not be ignored.

Despite studies’ stress on the role of culture in predicting corruption, some studies challenge these arguments. For example, by using the Bayesian Model for averaging data across 123 countries, Jetter and Parmeter (2018) underscore the importance of institutional characteristics in driving corruption, whereas cultural attributes remain virtually (statistically) meaningless. In their study, institutional

determinants include, among others, the rule of law, property rights, and the political rights; while cultural determinants contain, among others, the share of Protestants in society, ethnicity, language, and religious fractionalization rates (Jetter and Parmeter, 2018). To date, several studies have studied the relationship between corruption and institutional quality (see e.g. Dreher et al., 2009; Bjørnskov, 2011). Dreher et al. (2009) found that a better institutional quality decreases corruption. Institutional settings differ from country to country, and these differences may impact the outcome of corruption. For example, some empirical studies have revealed the positive link between corruption and firm performance, and this positive link is usually attributed to the country's poor institutional quality and weak law enforcement (Acemoglu and Verdier, 2000; Méon and Weill, 2010).

Another stream of studies has highlighted the importance of social norms in explaining corruption and its persistence. Social norms are notably defined as “shared understandings about actions that are obligatory, permitted, or forbidden within a society” (Ostrom 2000, pp. 143–144). Individuals may feel embarrassment, anxiety, guilt, and shame once they violate social norms, while they feel positive emotions once they follow and obey these social norms (Elster, 1989). One may expect that individuals adjust their behaviors by considering social norms; therefore, individuals may be under influence of social norms while committing crime which violates rules, such as corruption (Fisman and Miguel, 2007). Because social norms could be perceived as informal rules that direct human behavior, including corruption (Köbis et al., 2018). Besides, individuals may signal their social norms, which they grow up with, via their interaction with people and their action outside of their society. For example, Fisman and Miguel (2007) have empirically investigated the link between corruption and social norms. Their results show that home country social norms regarding corruption (authors called corruption norms) can be significant predictor of the corrupt behavior in another country. However, their study also points out that strength of legal enforcement may reduce the effects of norms on corruption.

Social norms could be related to the firms' involvement to corruption via social interactions which may apply their impact on firms via the manager's behaviour and actions within the firm (Adler and Kwon, 2002). Accordingly, their social connections may also influence the strategic choices of firms (Peng and Luo, 2000). Managers' social ties could be an important determinant of their attitudes and propensity towards corruption. For example, Collins et al. (2010) found that business executives, who have strong social ties with public officials, are more likely to be involved in acts of corruption. Social relationships may impose obligations on managers, which may induce them to follow “the rules of game.” Hence, one may say that private firms could also take guidance of social norms and informal rules. In societies where maintaining corrupt relations is a way of doing business, firms would prefer to have these relations to avoid any disruptions in their business.

In addition to the relevance of cultural background and institutions to corruption levels, some studies draw attention to the link between corruption and the

communist background of the countries. Sandholtz and Taagepera (2005) have found that communism and post-communism increase the levels of corruption. An explanation for this finding is that communism established structural incentives for practicing acts of corruption, which turned out to be such a prevalent fact of life that they embedded in the culture of these societies (Sandholtz and Taagepera, 2005). As an evidence, over the years, post-communist countries have been ranked as very corrupt countries in the widely used Corruption Perception Index. Therefore, post-communist countries have struggled to improve underdeveloped institutions in order to undertake anti-corruption reforms; however, with few exceptions e.g. Estonia, Latvia, Lithuania, these countries have yet to achieve their goals.

1.3 Measures of corruption

Different methods and sources have been proposed to measure corruption. Table 3 demonstrates a list of databases which have extensively been used in corruption research. Some organizations produce measurements of corruption levels across countries primarily based on expert opinions. Experts gather information, pay attention to recent news, events, and corruption cases for determining corruption levels. One of the most prominent and widely used measures of corruption comes from Transparency International's Corruption Perception Index (TI CPI); however, some studies have been very critical about the reliability of these measures (see e.g. Golden and Picci, 2005). The primary concern is that surveyed respondents may have motivation to underreport their involvement, and respondents who have no experience with corruption may provide inadequate information. In addition, since TI CPI is highly popular, it may affect people's reporting as they tend to report corruption perception based on what they believe based on the recent version of CPI. Therefore, the actual extent of reliability of survey information about corruption is largely unknown (Golden and Picci, 2005). Past studies mostly relied on the cross-country measures of corruption based on expert assessments, and household and firm level surveys. For example, in post-soviet transition countries, the Life in Transition survey is a household survey widely used for examining corruption at the individual level (for example, see Korosteleva et al., 2019). However, measuring actual corruption level is quite complicated task. Many scholars are critical about the measuring accuracy of the corruption experiences (e.g. Donchev and Ujhelyi, 2014), as corruption perceptions can have weak correlations with actual experiences of corruption (Seligson 2006; Olken 2009; Razafindrakoto and Roubaud 2010; Escresa and Picci, 2017). Since corruption is illegal and secretive in nature, survey questionnaires can be considered as sensitive; therefore, respondents may not report what they experience, or what they have seen related to bribe incidents.

Table 3: Commonly used sample databases in corruption research.

Dataset	Organizations	Sources	Information
Control of corruption, World Governance Indicators	World Bank	E, H, F,	Perception
Corruption perception index	Transparency International	E, F	Perception
Index of Economic Freedom	Heritage Foundation	E	Perception
International Country Risk Guide	Political Risk Services Group	E	Perception
Corruption Index	Economic Intelligence Unit	E	Perception
Country Policy and Institutional Assessment	World Bank	E	Perception
Bribe payers Index	Transparency International	F	Perception
Global Corruption Barometer	Transparency International	H	Perception & Experience
Afrobarometer Survey	CDD-Ghana, IDASA, MSU	H	Perception & Experience
Executive Opinion Survey	World Economic Forum	F	Perception
World Business Environment Survey (WBES)	World Bank	F	Perception
The Business Environment and Enterprise Performance Survey	EBRD and World Bank	F	Perception
Life in Transition Survey	EBRD	H	Perception

Note: E: expert, F: firm, H: Household.

Source: Updated by author based on Razafindrakoto and Roubaud (2010), and Sudders and Nahem (2004).

In firm level analysis of corruption, much of the literature has used surveys which are developed and administered by international organizations. The joint effort of the European Bank for Reconstruction and Development and the World Bank offers a survey of firms in post-communist countries, the Business Environment and Enterprise Performance Survey (BEEPS). This survey is one of the most vastly used dataset to investigate firm level analysis in post-communist countries. Study III and IV in this dissertation have also used this survey for empirical analysis. However, for a larger sample, past studies tend to use the World Business Environment Survey by World Bank. Measuring firm level corruption from these surveys is complicated, and similar perception related concerns remain valid; however, in order to overcome this issue, survey designs are developed in a way

that respondents are asked to speculate about their incumbents' behaviour rather than reporting their own behaviour in corrupt incidents (Jaakson et al., 2019).

Recently, some studies have proposed alternative measures or methods to gauge corruption. For example, Escresa and Picci (2017) have put forward use of the judicial statistics to develop a cross-national measure of corruption. Similarly, recent empirical studies have exploited judicial data on corruption-related offences – that is a panel of twenty Italian regions over the 1991–2010 period – to investigate the relationship between corruption and government expenditure. Despite using judicial statistics to analyse corruption seems reasonable, this method may not be feasible for many developing countries due to several reasons. First, inherent difficulties in obtaining such data; second high variations and low efficiency in rule of law. Eventually, researchers have to develop much more sophisticated and less costly methods of measuring corruption experiences. Similarly, Goel and Nelson (2011) have also proposed to use alternative measures of corruption such as average annual convictions for the abuse of public office (short and long run) in studying corruption in the United States of America.

1.4 Corruption across firms: dimensions and factors

Managers and corruption

Before turning to the discussion on managers and their propensity towards corruption, it would be useful to look closely to individual level determinants of corruption attitudes. Previous research has established that micro level determinants, or individual level factors, such as age, gender, and education, have a crucial function in explaining corruption tendencies, and attitudes toward corruption. By using individual-level data from 35 countries, Gatti (2003) found that individuals who are women, employed, less wealthy, and older are more averse to corruption. More recently, by using micro-level data from 6,600 respondents in 28 Chinese provinces, Fungacova et al., (2019) revealed that survey respondents who have higher education, belong to a higher social class, live in rural areas, and are members of the Communist Party of China, consider corruption less useful than other respondents. Accordingly, one can assume that an individual's attitudes, and thus their direct or indirect involvement to the corrupt transactions, are highly influenced by many factors, among others, their gender, level of income, their party membership (or ideology), their position in societal classes, and their living environment.

Past studies have provided substantial insights about individual level determinants of corruption; however, when it comes to understanding corruption from a manager's perspective, additional variables should be added to the models. For managers to be involved in corruption, there are many constraints such as internal/external factors, legality, stakeholders' interests, and there are many incentives such as an expected boost in firm performance (operational and financial), an increase in competitiveness, and so on. Hence, the dynamics of firms, or

organizational characteristics, could differently influence individuals while they are in the decision-making process. Accordingly, one should not expect similar variables, which are used for predicting individual's attitudes, to be used as predictors in managerial level models. In addition, compared to the individual level determinants of corruption, managerial level determinants of corruption have been overlooked.

In Section 1.1, I have already mentioned theories which aim to explain the rationale of engaging corruption. Accordingly, one intuitive conclusion could be that managers consider cost-benefit analysis and moral judgements prior to engaging acts of corruption. Apart from these theories, one question that needs to be asked, however, is whether managerial capital has a role in explaining involvement in corrupt practices. Managerial capital can be understood as human capital specific to the managerial positions (Murphy and Zabochnik, 2007). It has been considered as vital component for firm growth (Bruhn et al., 2010). As part of managerial capital, managerial traits start to draw attention in predicting firm performance. For example, Sharma and Tarp (2018) have emphasised the significance of managerial capital by shedding light on the role of managerial personality traits for decision-making in firms. They found that innovativeness and locus of control are positively associated with revenue. Also, several studies have presented evidence that personality traits can have an influence in determining an individual's ethical decision making and involvement in plagiarism (Wilks et al., 2016), workplace deviance (Pletzer et al., 2019), and criminal decision making (Van Gelder and De Vries, 2012). Accordingly, personality traits could play an important role in ethical decision making or their involvement to corruption. For example, Cherry and Fraedrich (2000) have revealed that managers with a higher utility of locus of control are less prone to pay bribes and put more importance on legal decision making. Consequently, managerial personality traits could be closely interconnected to managers' decision to engage in corrupt practices.

Furthermore, a number of studies have begun to examine the underpinnings of managers' attitudes and behaviours regarding to anti-corruption measures. By using the theory of planned behaviour (Ajzen, 1991), Werner et al. (2019) investigates the determinants of SME managers' intention and behaviour related to the implementation of corruption prevention measures. According to findings produced by Werner et al. (2019), the SMEs' managers' moral obligations, subjective norms, self-efficacy, perceived controllability, and perceived threat of employees' corrupt behaviour are positively linked to a manager's intention to implement corruption prevention measures in their SME. Therefore, a managers' decision to present unethical behaviour, such as corruption, and intention to implement corruption prevention measures in their firms are reasonably related to their own managerial capital, traits, and characteristics. However, the consequences of a manager's engagement in corruption may have different repercussions on firm operation, depending on firm characteristics and corruption types. The next section will discuss these issues further.

Grease versus sand the wheel effect

A manager's involvement in corrupt activities raises questions regarding the consequences of corruption, in particular, of their involvement to corruption, on a firm performance. In this context, a much-debated question is whether corruption is harmful or beneficial to the operations of the firm. One strand of literature supports the idea of the grease the wheel effect of corruption on firm performance, in other words, the positive effect of corruption on firm performance. This idea expresses that corruption can be a helpful instrument for firms to overcome bureaucratic rigidities and hence to enhance firm performance (Nguyen et al., 2016). This positive association is usually attributed to the country's poor institutional quality and weak law enforcement (Acemoglu and Verdier, 2000; Méon and Weill, 2010). In exchange of a bribe, i.e. cause of greasing the wheel, government officials propose to "grease the wheels" of firm by eliminating all bureaucratic obstacles and rigidities. Several empirical studies have supported this hypothesis, however, studied countries tend to have a poor institutional setting. For example, Kalyuzhnova and Belitski (2019) demonstrated that corruption has "a greasing the wheels effect," facilitating employment growth and sales growth in Kazakhstani firms. Using data from the Indonesian manufacturing industry, Vial and Hanoteau (2010) have revealed that corruption has a positive effect on output and productivity growth. By employing data in over 2000 micro, small, and medium scale enterprises in the Philippines, Mendoza et al. (2015) presents evidence that corruption "greases the wheels" of commerce for firms, specifically in cities with poor business environments.

Another stream of literature emphasizes the "sand the wheel" effect of corruption on firm operations (see e.g. Méon, and Sekkat, 2005). In other words, corruption has negative effect on firm performance. Corruption can cause uncertainty, as firm may not be certain whether it is being requested for another bribery, or whether a bribery yields what is anticipated (Rodriguez et al., 2005; Uhlenbruck et al., 2006; Cuervo-Cazurra, 2016). Hence, corruption restrains an entrepreneur's employment growth aspirations (Estrin et al., 2013), increases the costs and inefficiencies in economic transactions, and negatively impacts the business environment and eventually firm performance (Galli et al., 2018). Corruption can also restrain an entrepreneur's employment growth aspirations (Estrin et al., 2013). Several empirical studies have shown evidence of this effect from different regions. Gaviria (2002) reported the negative effect of corruption on sales growth in Latin America, while Hanousek and Kochanova (2016) revealed that higher than average bribery is linked with lower firm performance from Central and Eastern Europe countries. In Vietnam, Van Vu et al (2018) have found that bribery, and different forms of corruption, have an adverse impact on firms' financial performance. In Uganda, Fisman and Svensson (2007) showed that bribery is negatively correlated with firm growth. By using longitudinal data from the 1996–2012 period for 106 countries, Cooray and Schneider (2018) put forward that a decrease in corruption is related with higher levels of financial sector development. Accordingly, one can assume that corruption has been quite

widespread across the world, and the negative consequences of it on firm performance have been observed in different countries.

Having observed these two different directions, some studies draw attention on the situations or characteristics of the firms that may strengthen or weaken their bargaining power in interactions. For example, by using a dataset from 43 countries over the 2003–2005 period, Dreher and Gassebner (2013) found that corruption can facilitate firm entry in highly regulated economies. When considering regulations, which tend to function as restrictions on starting a new business or as entry barriers, corruption may have a facilitating role. This role can be attributed to the “greasing the wheel” effect of corruption. By employing the World Bank’s Enterprise Surveys of more than 46,000 firms across 69 developing countries, Seck (2020) suggested that corruption can have the grease the wheel effect for infant and expanding firms, because it is related with their increased productivity, investment, and the chance to enter export markets whereas for firms in their regular activities, corruption exhibits rather a “sand in the wheel” effect, as it damages firm performance.

Foreign versus Domestic Owned Firms

The institutional quality of a host country is one determining factor of foreign direct investments (Ullah, & Khan, 2017; Sabir et al., 2019). Since good institutions have a positive impact on inward FDI to developing host countries (Lucke, and Eichler, 2016), bad or poor institutions may give negative signals to inward FDI for investing in the host country. Corruption is one of the consequences of poorly functioning institutions. Accordingly, one can consider that corruption level of the country could also play an important role in inward FDI. Relevant literature has not agreed on exact sign of the relationship between corruption and FDI. One stream of studies lends support to the negative linkage between corruption and foreign investments. Wei (2000) has shown that corruption reduces inward FDI since it functions as an additional tax on foreign investors (Shleifer and Vishny, 1993) and creates extra costs and uncertainties (Cuervo-Cazurra, 2008). In the cross-country study by Cuervo-Cazurra (2006), the relationship between corruption and FDI has been found to be significant, and corruption has detrimental effects on inward investments. In an analysis of Swedish firms, Hakkala et al., (2008) revealed that Swedish firms were less prone to invest in countries where corruption is widespread. Furthermore, magnitude of the adverse effects of corruption is larger for horizontal investments than vertical investments. Overall, considering all previous evidence, a host country’s level of corruption is an important determinant of inward FDI, and corruption is likely to lessen the attractiveness of a specific location to international investors (Webster and Piesse, 2018).

However, another stream of research has reached different conclusions. For example, Egger and Winner (2005) reported a positive and statistically significant link between FDI and corruption and concluded that corruption is a stimulus for

FDI. Likewise, by using a sample of non-financial U.S. Multinational Corporations MNCs over the 1995–1998 and the 2002–2005 periods, Pantzalis et al. (2008) revealed that corruption is more likely to escalate the gains from foreign investment in locations where the quality of governance is poor, and corruption is present. In this context, corruption can be considered to smooth transactions and accelerate procedures that would otherwise not take place, or occur with more struggle (Huntington, 1968; Cuervo-Cazurra, 2008). Accordingly, foreign investors may survive in corrupt countries by taking advantage of the corrupt systems in some highly corrupt countries, while some foreign investors suffer from the cost of corruption.

In this sense, the institutional quality of the home country of FDI may influence the firm's location choices and becomes a relevant and vital driving factor in deciding to invest in corrupt country or not. For example, the US has adopted law that forbids US investors to bribe local public officials; hence, bribery or corruption abroad is punishable by law. Another example is that the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, which was effective since 1999, prohibits bribes to foreign public officials by firms from member countries (Wu, 2006). The level of corruption in host and source countries may vary and this may also create different circumstances for international investors. For example, Wu (2006) found that corruption distance, which is the difference of the level of corruption in the host and source countries, deters cross-border investments. A home country's laws may prevent its firms from investing in a corrupt host country, and this tendency may encourage them to invest in a less corrupt country. By using Russian firm-level panel data for the period 1996–2007, Ledyeva et al. (2013) revealed that foreign investors from less corrupt and democratic countries are more likely to invest in less corrupt and more democratic Russian regions, while foreign investors from more corrupt and non-democratic countries prone to invest in more corrupt and less democratic regions.

In this thesis, the link between corruption and firm performance has already been discussed and possible double-sided effects were mentioned. Accordingly, it is essential to consider that positive and negative consequences of corruption on firm performance could be highly dependent on the ownership type of the firm – whether the firm is foreign or domestically owned. Corruption could have an asymmetric impact on foreign and domestic owned firms. For instance, foreign owned firms may have better access to finance; thus, possible costs of corruption can be surpassed. On the contrary, domestic firms may not have any other outside option and may have difficulties in accessing finance, hence, corruption may deteriorate their operations more than foreign owned firms. In addition, foreign and domestically owned firms' performance may be asymmetrically influenced by the host country's environment. One may assume that local firms are more familiar with the local corrupt environment than foreign owned firms; therefore, local firms can take advantage of the system. This can damage competitiveness in the market, and eventually crowd out foreign owned firms from the market. Using firm level data for 41 emerging countries, Webster and Piesse (2018)

showed that foreign-owned firms could adapt to local practices and are indifferent regarding likelihood of paying bribes in contrast to domestic owned firms.

Dimensions of Corruption

The types of corruption, and differences between types, have been already presented in earlier sections. Apart from bribery, the different dimensions of corruption include, among others, political corruption (grand corruption) and bureaucratic corruption (petty corruption), which can be relevant to the firm performance. Firms tend to seek alternative non-market strategies to enhance firm performance. One of the common strategies is to have political connections, which may influence to the firm performance through different mechanisms. By using a survey of Chinese private firms, Li et al., (2008) have found that the Party membership of private entrepreneurs has a positive impact on the firm performance. One explanation is that Party membership aids these firms to get loans from banks or other state institutions and affords them more confidence in the legal system. This effect is stronger in regions with weaker market institutions and weaker legal protection (Li et al., 2008). Firms may prefer to approach politicians since they are likely to be better informed about the future economic programs, and so their opinion could positively influence firm performance (Niessen and Ruenzi, 2010). Moreover, firms with political connections are more likely to enjoy tax benefits compared to those without these connections (Wu et al., 2012). Hence, tax benefits could help to improve firm performance. Lastly, political connections may also help to reduce the incidence of enforcement action against corporate fraud in weaker legal environments (Wu et al., 2016).

Political corruption requires a high level of interaction between firms and political actors. There are cases where firms, especially small and medium enterprises, have to deal with smaller actors such as public servants or bureaucrats. In many developing countries, with underdeveloped institutions, one common issue in bureaucracy is the presence of rigid and ambiguous regulations. This creates red tape, and the bureaucrat may extort bribes from the firms in exchange for reducing the amount of red tape (Guriev, 2004). However, “when rules can be used to extract bribes, more rules will be created.” (Tanzi, 1998, p 582). For extracting more informal payments, new “rules” would be introduced. For example, if a firm is planning to introduce new product which requires a new license for entering a market. However, receiving the license could be obstructed by a possible bribe request from public servant, and the firm may prefer to circumvent this red tape, or rigid bureaucratic procedures, by providing informal payments. Hence, this kind of behavior, or solution, may facilitate firm operations, and is in line with the “grease the wheel” hypothesis.

2 EMPIRICAL STUDIES

3 DISCUSSION AND CONCLUSIONS

3.1 Summary of the studies

Corruption takes place with participation of two spheres, which are private and public. Previous works tend to focus on corruption which is initiated, and driven, by the public sphere and imposed upon the private sphere. Such approaches, however, have failed to address several vital issues in this relationship: 1. corruption may occur within the private sphere; 2. the role of managerial moral considerations in participating in private to private corruption; 3. the relevance of managerial characteristics in involving corruption in private and public spheres; 4. the role of ownership types in the correlation of corruption (between private and public spheres) and firm performance; 5. the types of corruption, and their link to firm performance. Accordingly, this thesis addressed these issues and filled this gap in corruption studies. This thesis explored these issues by focusing on two stages: 1. antecedents of the decision-making process of managers on whether to get involved in corruption, both private-to-private corruption and private-to-public corruption; 2. the consequences of corruption on firm performance with consideration of different settings. In this way, this thesis could provide a complete picture of the corruption in the private sphere, which starts from the decision-making process prior to corruption and ends with consequences on firm performance. Therefore, the purpose of this thesis is to provide an in-depth understanding of the private side of corruption from firm managers' decision-making processes, to the consequences on firm performance. Lastly, in this thesis, representatives of the private sphere will be private firms and their managers.

This thesis encompasses four different articles, and each of them sheds light on different perspectives in investigating corruption. Therefore, these different perspectives could add value to the investigation of the private sphere in corruption relations. More specifically, in this thesis, I underline various dimensions of the relationship between corruption, manager's decision-making processes, and firm performance. In particular, (a) manager's cost benefit analysis versus moral judgements in private-to-private corruption (Study I); (b) the role of managerial traits in private-to-public sector corruption (Study II); (c) the impact of bribery on firm performance in foreign versus domestic owned firms (Study III); (d) different types of corruption and firm performance (Study IV).

The results of the essays demonstrate that interconnections among corruption-manager-firm performance are complex and sensitive to the specific factors and drivers present for different parts of these relationships. The research tasks have been developed based on the prior empirical and theoretical premises and addressed based on the empirical analysis. Empirical identification of the original determinants of managers' propensity to engage bribe enables us to quantify previously unobserved factors, which influence managers' decision making. Furthermore, empirical investigation of the association between corruption (and

its dimensions) and firm performance allows us to examine previously overlooked aspects of two sides of the relationship. Table 4 demonstrates research tasks of the studies and their results. The results include the outcomes of the estimations.

The role of costs, benefits, and moral judgments in private-to-private corruption (Study I)

Corruption is a complex phenomenon, and research on corruption has been mostly restricted to the interaction of private and public sectors. Furthermore, rational choice theory was a commonly utilized theory in order to explain individuals' tendency to engage in corruption. Much of the literature on corruption studies tends to focus on developing countries that have a lower ranking in the Corruption Perception Index (lower ranking means that country is highly corrupted) since they provide a vast domain for corruption studies. However, developed countries have also put forward different opportunities for investigating corruption, for example, private-to-private corruption. Since Study I focuses on two developed countries, Estonia and Denmark, it is expected to alleviate concerns over country coverage of other studies. To fill this gap, Study I aimed to investigate the role of costs, benefits, and moral judgments in private-to-private corruption in Denmark and Estonia. (Related tasks, i.e. Task 1,2,3 can be seen in Table 4). This work contributes to existing knowledge of corruption by investigating private-to-private corruption, and by providing a deeper insight into the explanatory powers of existing theories in private to private corruption.

By using a sample of Danish and Estonian managers, findings from Study I underline that instrumental rationality, or rational choice theory, has failed to explain private-to-private corruption, but cognitive rationality has a significant explanatory power. More precisely, bribing-related personal moral judgment was closely associated to the perception of bribing in the industry, while bribing-related costs and benefits were obsolete. Rational choice theory asserts that costs and benefits are the primary determinants of an individual's intention and behaviour in engaging in corruption. Accordingly, utility maximisation may not be a predominant predictor of engaging corrupt acts. Personal moral judgments on bribing are more important in deciding to get involved in private-to-private corruption.

There are two likely causes for the irrelevance of cost considerations of managers in their intentions and behaviours towards corruption. First, it is complicated to uncover evidence regarding private-to-private corruption (Mansikkamäki and Mutttilainen (2016). This makes it difficult to initiate internal or external investigation. Accordingly, managers would be less worried about their corrupt interaction and possible costs. Second, not many prosecutors apply charges against people for white collar crime (Mishra, 2006), and organizations are less likely to face deterring charges (Holmes, 2009; Hulpke, 2017). Accordingly, cost considerations may not be the main concerns while involving illegal practices in a working environment.

The role of managerial traits in firm-level corruption: evidence from Vietnam (Study II)

This study addresses determinants of a manager's decision-making process in the private-public corruption. In the context of Study II, corruption primarily refers to bribery. The public sphere of bribes, to date, has dominated the literature, and the private sphere of corruption has received less attention. This could be mainly because the private sphere of corruption has been considered as a victim of these illegal actions. The use of a Vietnamese dataset will allow us to provide more insights how the private sphere is shaped in country where corruption is widespread and part of the business climate. Therefore, Study II focuses on the private sphere of corruption interactions with public offices by investigating the role of managerial personality traits as an important determinant of corrupt interactions (related tasks, i.e. Task 4,5,6,7 can be seen in Table 4). The empirical findings in this study provide a new understanding of the determinants of a manager's decision-making process by analysing the relationship between managerial traits and corruption tendencies. Furthermore, by introducing the interaction terms between bribery and managerial personality traits, Study II aims to investigate whether firm performance gets affected when managers with specific personality traits are engaged in acts of corruption.

Study II revealed that managers with the trait of innovativeness have a positive impact on the likelihood of getting engaged in paying a bribe. A possible explanation for this might be that managers are expected to be innovative for improving firm productivity and, hence, profits as corruption is a hidden activity, and requires new ways to establish interconnections with bribe receivers and transfer informal payments. The innovativeness trait of a manager may assist them in discovering new and alternative ways to perform these illegal actions. Managers who have risk loving personality traits have a higher likelihood to get involved in bribery than risk averse managers. This result may be explained by the fact that managers could prefer to make risky decisions, and for higher productivity, they could invest in risky practices. In addition, corruption is an illegal and risky activity, hence, managers with risk loving traits could have a higher likelihood of practicing bribery for enhancing the firm's productivity. However, managers with high internal control, or locus of control, have a lower probability of paying informal payments for enhancing firm performances. Lastly, managers, who have risk loving characteristics and get engaged in bribe payments are related to lower firm performance. Although risk loving traits lead to the higher likelihood of paying a bribe, excessive risk-taking behaviour may not be helpful for firm performance, instead it may have adverse effects on firm performance.

Overall, Study I and Study II provide new insights on the corruption between private and public spheres, and within the private sphere by indicating the role of managerial considerations and traits in decision-making processes. The findings from these studies make several contributions to the current literature. While Study I showed a different consideration mechanism behind involvements in private-to-private corruption, the latter has demonstrated the role of managerial

traits in private-to-public corruption and the possible consequences of the interactions on firm performance. The combination of these two articles put forward an original and novel way to study the decision-making process of managers under two distinctive settings which are private-to-private corruption in the developed countries Denmark and Estonia, and private-to-public corruption in the transition country Vietnam. Furthermore, Study III and Study IV have focused on the link between corruption and firm performance by considering specific features of transition countries.

Does corruption affect local and foreign-owned companies differently?
Evidence from the BEEPS survey (Study III).

One of the most significant discussions in corruption related studies is whether a corrupt environment is associated with foreign investments. Also, if it is, then whether this link has a positive or negative outcome on foreign investments. Up to now, far too little attention has been paid to how corruption relates to the performance of foreign and domestically owned firms. Accordingly, Study III aims to fill this void by providing important contributions on two different understudied issues in corruption literature. More specifically, the aims of Study III are twofold. First, it investigates whether there is a link between inward FDI and bribery in the host countries. Second, it examines the link between bribery and the productivity of foreign and domestically owned firms separately. Previous studies have shown that the influence of home country institutions is an important driving force on firms' investments in host countries (see e.g. Estrin et al., 2016). Corruption distance between the home country and the host country could be important determinant of FDI in highly corrupt host countries (Godinez & Liu, 2015). Firms from less corrupt countries may not choose to invest in highly corrupt countries (Karhunen and Ledyeva, 2012). Accordingly, this study further considers the role of the corruption level of country in the link between bribery and the productivity of foreign and domestically owned firms (related tasks, i.e. Task 8,9,10,11 can be seen in Table 4). This paper makes use of cross-sectional firm-level data from the fifth round of the Business Environment and Enterprise Performance Survey (BEEPS V), which mainly covers post-communist countries. This survey is adequate for empirical analysis, since it has detailed information about firms, including their infrastructure, services, sales, supplies, competition, innovation, and especially, perceptions regarding business-government relations.

This study employs logistic regression and IV 2SLS estimation techniques to estimate the aforementioned relationships. Findings of this study show that bribery is negatively linked to firm productivity. The magnitude of this negative link becomes larger for the productivity of foreign owned firms than domestic firms in highly corrupt countries. It implies that foreign owned firms suffer from the cost of bribes more severely than domestically owned firms. A possible explanation for this might be that the familiarity of domestic firms to the local corrupt environment and public officials could alleviate the negative effect of the

cost of the bribes on their productivity. Additionally, one may say that widespread corruption in a country could, in fact, affect the competition in the market by crowding out foreign investors from the market. Otherwise, foreign investors could adapt local norms and behave according to the “rules of the game” in order for surviving in a highly corrupted country.

Dimension of corruption and firm performance:
an empirical analysis from BEEPS survey (Study IV)

Similarly, to Study III, Study IV investigates the link between corruption and firm performance. Study III has elaborated the potential driving factors of firm characteristics and features of countries which relate to investments because these may affect the firm productivity. In contrast, Study IV focuses on the corruption side of the link between corruption and firm productivity by differentiating corruption types and analysing their possible effects on firm productivity. In this way, these two articles may provide a quite clear picture of the relationship between corruption and firm performance by investigating thoroughly both sides of the relationship. (Related tasks, i.e. Task 12,13,14 can be seen in Table 4).

Previous studies have attempted to study the different types of the corruption such as political corruption, bribery, and bureaucratic corruption in different contexts, but no study has examined these three dimensions together as this study has done in context of post-communist countries. This study makes use of BEEPS survey in order to investigate the effect of different dimensions of corruption on firm performance. This survey provides very detailed information regarding business-government relations by asking specifically designed questions for example, perceptions about politics and political connections in transition countries. In summation, the purpose of this study was to investigate the inter-connections among different dimensions of corruption, and to analyse the association between different dimensions of corruption on firm performance.

Findings from this study suggests that red tape has a strong relationship with the frequency of bribe payments and political corruption. Likewise, political corruption has a somewhat strong relationship with the frequency of bribe payments. Therefore, one may say that even though each dimension of corruption seems to be different, there is a common relationship among them. On the other hand, the results suggest that firm being engaged in political corruption is positively...”– related to firm productivity. This result may be explained by the fact that firms may exploit their political connections for improving their firm operations and productivity. Moreover, red tape, or bureaucratic corruption, is positively linked to firm productivity. As previously discussed, public officials could intentionally impose various blocks and clauses to frustrate firms to pay bribes before firms are granted access to a particular licence for some key projects or a license for specific products. Therefore, firms in corrupt countries may prefer to overcome rigid bureaucratic procedures by paying bribes or fulfilling the needs of public officials. Hence, this solution can accelerate firm operations and it can be seen that bureaucratic corruption has a positive impact on firm productivity.

However, this second-best solution could be cost efficient in the short term but not useful in long term. Another result was that the perceived extent of bribe, and the bribe experience are positively associated to firm productivity. While the former focuses on perceptions, the latter focuses on proxies for experiences. A possible explanation could be that when managers perceive that corruption in the country where they operate is widespread problem, then they begin to find ways to bribe the people in charge. It could be said that managers pay informal payments once they ensure that this payment will definitely speed up transactions. This thesis now turns to discussions of possible policy implications and puts forward anti-corruption strategies for preventing corruption.

All in all, the findings of the empirical studies in this thesis have presented different aspects of private-to-private and private-to-public corruption. Study I shed light on managers' considerations in private to private corruption, whereas Study II contributes to our understanding of managerial antecedents of private-to-public corruption. The combination of these two studies constitutes half of the research plan of this thesis by focusing on factors of managers' involvement in corruption. In the other half, Study III and IV, primarily emphasized the possible consequences of corruption on firm performance. Study III contributes to existing knowledge of corruption by presenting the importance of ownership type and country level corruption in corruption-firm relations. Study IV, however, emphasized the relevance of different types of corruption in the link between corruption and firm performance.

Table 4: Tasks and results

STUDY	TASK	RESULT
I	Task 1: To explore private to private corruption and understand business managers' perceptions of the extent of bribing within their lines of business	This task has been performed via an extensive literature review and theory development.
	Task 2: To compare two behavioural causes for bribes, a rational choice theory and a cognitivist theory of action.	Comparison has been made and respective variables are constructed for quantification of analysis.
	Task 3: To quantify the linkages between these theories and their association with private to private corruption.	Structural Equation Modelling results show that cognitivist theory of action has more predictive power than rational choice theory.
II	Task 4: To discuss the importance of managerial personality traits for firms' business performance	This task has been performed via an extensive literature review.
	Task 5: To highlight the possible link between managerial traits and their illegal behaviour e.g. their tendency to commit corruption.	This task has been performed via an extensive literature review and theory development. In addition, three variables for managerial traits such as risk loving, locus of control and innovativeness are constructed.
	Task 6: To examine the link between behavioural and personality traits of firm representatives and bribery in the case study of Vietnam	Findings from estimation indicate that managers with risk loving and innovativeness traits have higher probability to pay bribe in Vietnam.
	Task 7: To study whether corruption is associated to firm performance through managers' personality traits.	Findings from regressions show that managers with risk loving and innovativeness traits have higher probability to pay bribe in Vietnam.

Table 4: (continued)

STUDY	TASK	RESULT
III	Task 8: To explore the relationship between corruption and foreign direct investments.	This task has been performed via an extensive literature review.
	Task 9: To investigate presence of disproportions in bribe payments of firms according to their ownership types.	This task has been performed via an extensive literature review and theory development.
	Task 10: To analyse the link between bribe expenses and firm performance.	Findings from estimation indicate that bribe expenses have a negative impact on firm productivity.
	Task 11: To study whether country corruption level is associated to different performance outcomes on foreign and domestic firms in relation to bribe expenses.	Ownership and country corruption level matter on this relationship meaning that foreign owned firms suffer more than domestic owned in highly corrupt countries.
IV	Task 12: To discuss the importance of distinguishing corruption dimensions.	This task has been performed via an extensive literature review and theory development.
	Task 13: To elaborate the relationships among these dimensions and how they interact each other.	Findings from estimation demonstrate that red tape has strong relationship with frequency of bribe payments and political corruption. In addition, political corruption has somewhat strong relationship with frequency of bribe payments.
	Task 14: To examine the link between dimensions of corruption and firm performance.	A positive link is identified between firm performance and two corruption types such as bureaucratic and political corruption.

Source: Compiled by author.

3.2 Practical Implications

The findings of this thesis present several practical implications to firm managers and policy makers who wish to tackle corruption. However, one should bear in mind that combatting corruption is a complex issue which entails an interdisciplinary approach and a “one-size-fits-all” approach may not be the right solution for this problem (Teichmann, 2018). Although detailed practical implications have been provided in studies, some are presented here in concise way.

1. This thesis has emphasized the role of cost-benefit analysis and moral judgments in managers’ considerations to engage corruption and suggests that moral judgment could play important role to reduce their tendency to be involved in corruption. Therefore, anti-corruption measures in firms may be designed to target moral aspects and the possible costs of corruption including reputational losses of firm via specific trainings because employees could be uninformed regarding corruption and unaware of the legal consequences of corruption (Becker et al., 2013). Hauser (2019) presented evidence that business professionals who have undertaken anti-corruption training have a higher probability to reject prevailing justifications of corrupt practices than those who have not been trained. These trainings could even start before professional life during higher education. Higher education institutions should integrate courses related to combatting corruption into university curricula (Becker et al., 2013). Consequently, this strategy may help to prevent corruption and could obstruct corrupt behaviour when these future decision makers become actual decision makers and business professionals.
2. This thesis has outlined that innovative and risk loving managers are more likely to engage in corruption. Essentially, these are managerial traits that are important for firm success. Managers are economically driven, and they would want to achieve the best for the firm. It would not be wise to design anti-corruption measures to target innovative and risk loving managers simply because they have higher probability of paying bribe. Here, a wise suggestion would be that governments should take action to develop institutions for satisfying the needs of the business actors. Easing business practices are vital since managers would prefer to pay informal payment for removing bureaucratic obstacles and accelerating transactions in developing countries. Accordingly, without well developed and effective institutions, corruption will persist as a way of doing business. Once these institutions are established, managers will not waste their resources in corruption.
3. This thesis has shown that foreign owned firms are likely to suffer from corruption compared to the domestic owned firms, especially in highly corrupt countries. Multinational companies often face corruption or related issues in countries where the institutional setting is poor, and they may have to pay bribe to overcome bureaucratic regulations. To prevent these issues, the international

community has introduced new conventions⁴. Despite these efforts, positive changes in corruption levels are rarely seen. At this point, governments of corrupt countries should initiate anti-corruption measures through strengthening law enforcement against corruption and maintaining property rights protections in order to receive inward FDI and create a clean business environment for domestic firms.

4. In general, bribery is found to deteriorate firm performance. Also, more regulations and procedures are likely to be results with higher corruption, thus, simpler bureaucracy and more transparency would lead to lessen corruption (Sharma and Mitra, 2015). To reduce the ambiguous procedural demands of public officials, such as extra documents, from individuals and firms, the installation of e-systems e.g. e-governance would help to increase transparency, accountability, and traceability of interactions and transactions (Ionescu, 2016). However, transparency may not be enough to stop corruption (Kolstad and Wiig, 2009). Curbing corruption can be complemented by other varieties of policies and changes. For example, Kim et al. (2009) argue that effective use of ICT to curb corruption needs effective political leadership to design and apply related policies to ascertain whether investments are efficiently allocated.
5. This thesis identified that bureaucratic and political corruption are positively related to firm performance. This does not imply that these types of corruption are good for firms and market structure. Because bureaucratic and political corruption are classified as grand corruption, and firms would get engaged in grand corruption for gaining a competitive advantage, obtaining public contracts, avoiding taxes, and reducing transaction costs. Accordingly, these could damage competition, and these may not serve a positive purpose in long term. Hence, policy makers should design anti-corruption policies that would discourage firms and political figures to cooperate for corruption.

3.3 Limitations and Avenues for Future Research

The studies that constitute this thesis have their own shortcomings. Under this subchapter, I will discuss the limitations related to these studies. Even though these drawbacks would not be expected to influence the reliability and firmness of the findings, they have to be addressed while interpreting these results. Accordingly, several suggestions will be provided for future research.

⁴ For instance, United States of America has initiated The Foreign Corrupt Practices Act (FCPA) to fight global business corruption. Similarly, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions was introduced in 1999, and outlaws bribe payments to foreign officials by firms from member countries (Wu, 2006). Likewise, in 2002, the Council of Europe Criminal Law Convention on Corruption was introduced and, in 2005, the United Nations Convention against Corruption was initiated to prevent corruption (Argandoña, 2007; Hauser and Hogenacker, 2014).

All the corruption related studies, and studies that have been used in this thesis, suffer from self-reported surveys. Despite its own reasonable advantages, the drawbacks of self-reporting as a method are particularly relevant when studying unethical behaviour. This shortcoming also exists in Study I. Another limitation of the Study I is that the method of data collection was through telephone interviews, and respondents' accurate understanding of the question or the issue at hand may not be verified. The last shortcoming of the Study I is that dataset comes from only two countries, so the generalization can at best be made for small European countries, but not for the business world at large. Likewise, these two countries are considered to be developed countries and are highly ranked in internationally recognized corruption rankings.

Consequently, suggestions for future research continue as follows. In spite of the challenges in data collection, one should gather data through other means of data collection instead of telephone interviews, for example, by face to face interviews. This may increase the reliability of data used in empirical analysis. One can repeat a similar study with a larger sample of the business professionals from different sectors and in different countries. Especially, to widen our knowledge and not to limit our corruption perspectives with private-to-public corruption, this field needs more attention on private-to-private corruption. A special focus could be on the behaviour of managers and business professionals in private-to-private corruption in highly corrupted countries. This will enable us to learn more about the driving mechanism behind their decisions in acts of corruption in highly corrupted business environment.

Study II has also several drawbacks. First, it employs cross-sectional data, thus one should be cautious in interpreting the observed patterns as causal impacts. Nevertheless, the observed relationship may be consistent with causal linkage. For example, one can argue that corrupt behaviour is very stable in time, so sizeable changes may not occur in short term in a country where corruption is a widespread phenomenon. The second shortcoming of this study lies in the fact that the study relied on a single country based empirical analysis, which was Vietnam. Since Vietnam has an exclusive business climate with a different cultural environment and complex interpersonal connections, managerial traits may be differently shaped in Vietnam. Specific managerial traits with an influence on corruption and firm performance may vary in countries where bribery is less common and not accepted by society. Accordingly, future studies may repeat by considering the abovementioned shortcomings, which regard the locale of data. Even though it is not easy to find rich and reliable datasets, future scholars may employ longitudinal datasets in multi-country contexts. This study put Vietnam as the centre of study. Future research may examine the relationship between managerial traits and corruption in the context of developed and other developing countries.

Study III and IV employ the same dataset, which is the cross-sectional BEEPS survey. Therefore, the common limitation of both of the studies lies in the fact that any study of corruption at the firm level is imperfect. Since corruption has secretive nature and is an illegitimate activity, it is complicated to obtain an

accurate measure of corruption. Future studies could consider abovementioned caveats of this study and repeat similar analysis by using a panel data set and less perception-based surveys. Another limitation was that the influence of corruption on economic performance could be dissimilar in the short and long term. While firms may take advantage of corruption in the short run, the firms' operations could be hurt by corruption in the long run. Since this study is limited to the cross-sectional analysis due the nature of the BEEPS data, it was not possible to measure short and long run consequences of corruption on firm performance. Further research might explore the short and long run effects of corruption on firm productivity by utilizing a panel dataset if that becomes available.

Finally, yet importantly, there could be concerns regarding use of different datasets from different countries in this thesis. For example, Study II is a single country, Vietnam, analysis. Single country analysis would enable researchers to undertake in depth analysis of corruption and single country analysis could be used as a road map for future comparative analysis. In addition, Estonia (Study I), Vietnam (Study II) and most of countries in BEEPS survey (Study III and IV) have experienced a communist regime. This common characteristic would be expected to enhance comparability and the ability to fit the results all into one system. However, the findings of these studies could be different in other countries with different historical, cultural, and institutional background. Therefore, future studies would widen our perspective by performing similar empirical analysis in different country contexts.

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SUMMARY IN ESTONIAN – KOKKUVÕTE

Uurimused firma tasandil toimuvast korruptsioonist

Uurimuste motivatsioon ja põhiidee

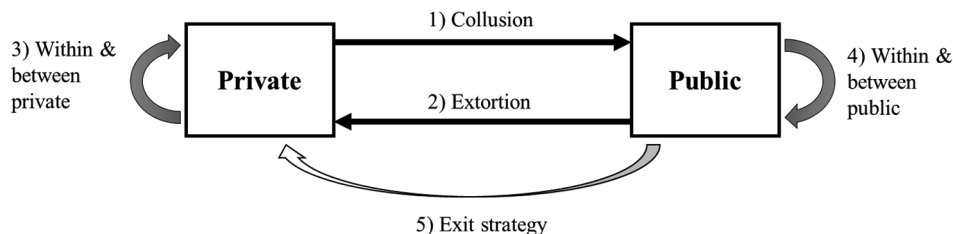
Korruptsiooni on peetud üheks suuremaks majandust pärssivaks probleemiks, mis levib kiiresti ja takistab majanduse arengut. Maailma Majandusfoorum avaldas viimastele hinnangutele tuginedes, et korruptsioon läheb aastas maksma üle 2,6 triljoni USA dollari, Maailmapanga andmetel makstakse aastas vähemalt üks triljon USA dollarit altkäemaksudena. Üle kahe aastakümne on erinevad uurimused viinud läbi korruptsiooniga seotud majanduslikku analüüsi (nt Rose-Ackerman, 1999; Tanzi, 1998; Jain, 2001; Aidt, 2003; Lambsdorff, 2006; ja Treisman, 2007). Lisaks on teadlased mitu kümnendit avaldanud ülevaateid või uurimusi analüüsima empiirilise sisuga artiklite panust korruptsiooniuuringutes (nt Ades and Tella, 1996; Azfar *et al.*, 2001; Dimant ja Tosato, 2018). Nimelt on just empiirilised uuringud tõestanud, et korruptsioonil on riigi tasandil negatiivsed mõjud. Näiteks vähendab korruptsioon bürokraatia tõhusust (Ahlin ja Bose, 2007), pärsib majanduskasvu (Glaeser ja Saks, 2006; Cieřlik, ja Goczek, 2018), kahan-dab välismaiseid otseinvesteeringuid (Barassi and Zhou, 2012; Mathur ja Singh, 2013), suurendab vaesust (Gupta *et al.*, 2002), viib suurema varimajanduseni (Dreher *et al.*, 2009). Selles väitekirjas ei jätkata riigi tasandi korruptsiooni erinevate põhjuste ja tagajärgede aruteluga. Siiski innustavad eelnimetatud korruptsiooni negatiivsed tagajärjed uurijaid selle nähtusega erinevatest vaatepunktidest tegelema.

Korruptsioon riigis ei ole vaid majanduslik nähe, seda võib iseloomustada ka kui tulemust – kui riigi seaduslike, majanduslike, kultuuriliste ja poliitiliste institutsioonide peegelpilti (Svensson, 2005). Seega on korruptsiooni võimalik käsitleda kui institutsioonide toimimisriket ja selle erinevaid külgi tuleks enne ebaseoodsate tagajärgede leevendamist ja lahenduste pakkumist põhjalikumalt uurida. Korruptsioon väljendub erinevates vormides ja neid erivorme käsitletaksegi selles doktoritöös.

Merriam Websteri veebisõnastiku järgi on korruptsioon „võimulolijate (näiteks valitsusliikme või politseiniku) ebaaus või illegaalne käitumine“⁵. Kuna sõnaraamatu seletus näib kitsana, on korruptsioonile antud teisigi seletusi ning igaüks neist keskendub mingile korruptsiooni küljele. Kui ühed tõstavad esile korruptsiooni ebaseaduslikku poolt: „ebaseaduslik makse avaliku elu tegelasele kasusaamise eesmärgil eraisikule või firmale“ (Rose-Ackerman, 1999, lk 517), või: „teod, mille käigus avalik-õiguslikku võimu kasutatakse eraisiku huvides nii, et see läheb mängureeglitega vastuollu“ (Jain, 2001, lk 73); „valitsuse vara müümine valitsusametniku poolt eratulu saamise eesmärgil“ (Shleifer ja Vishny, 1993, lk 599) või „avalik-õigusliku positsiooni väärkasutamine erahuvides“ (Svensson, 2005, lk 20), siis teised tõstavad esile majanduslikke seoseid: „rahalised maksed

⁵ <https://www.merriam-webster.com/dictionary/corruption>

isikutele (nii avalikele kui ka eraisikutele) eesmärgiga neid nende ülemuste soove eirama meelitada, selle asemel panna neid soosima pistise maksjate huvisid“ (Rose-Ackerman, 2006, lk xiv). Rahvusvaheline korruptsioonivastane valitsusväline organisatsioon Transparency International on korruptsiooni laiemal definitsioonina välja pakkunud järgneva: „usaldatud võimu kuritarvitamine omakasu eesmärgil“. See seletus hõlmab mitmeid erinevaid korruptsiooni külgi ning omadusi ja see on selle väitekirja põhiline korruptsiooni definitsioon.



Joonis 1: Suur pilt: osapooltevaheline korruptsioon.

Allikas: Autori illustratsioon Pedersen ja Johannsen (2008) andmetel.

Korruptsiooni kontseptualiseerimiseks on oluline määratleda selle liikmed või osapooled. Peamiselt on korruptsioonil kaks poolt: era- ja avalik sektor. Joonis 1 illustreerib noolte abil viit võimalikku suhtetüüpi osapoolte sees ja vahel. Üldiselt tuntud korruptsioon esineb erasektori ja avaliku sektori vahel, erasektorst avaliku suunal ja avalikust sektorist erasektori suunal, vastavalt nool nr 1 ja 2. Nool nr 1 viitab salajasele koostööle; nt kui firma teeb strateegilise valiku ja pakub altkäemaksu, et suurendada ennustatavat majanduskasu (Martin *et al.*, 2007; Eddleston *et al.*, 2019). Teiste sõnadega võiks seda nimetada mõjutamist otsivaks suhteks. Ettevõtted muutuvad kuritegelikuks proovides seadusevastastes praktikates osaledes firma heaolu suurendada (Ufere *et al.*, 2012). Motivatsioon korruptsiooni jaoks võib tulla sellest, et firmad saavad sellest tavalist kasu, näiteks tehinguliste toimingutega seotud kasu, sujuvamaid juhtimisega seotud teenuseid või ligipääsu äriliste lisavõimalustele, näiteks riiklikele lepingutele (Nguyen *et al.*, 2016). Niisiis on ettevõtjate illegaalsed maksed vabatahtlikud, lisaks paistab, et need maksed teenivad mõlema osapoole ühist kasu.

Nool nr 2 viitab väljapressimisele (Eddleston *et al.*, 2019), kui avaliku sektori ametnikke arvatakse olevat kuritegelikud või läbi suruma midagi, mis on korruptiivsusele kalduv, kasutades mitteformaalseid vahendeid äriliste tehingute läbi viimisel (Ashforth *et al.*, 2008; Chen *et al.*, 2008). Avaliku sektori ametnik saab hõlpsalt nõuda pistist, sest avaliku sektori ametnikul on monopoolne seisund ja võim ise selle üle otsustada (Shleifer ja Vishny, 1993), mida pistise andjal on vaja (Cuervo-Cazurro, 2016). Üksikisikud peavad altkäemaksu maksuma, sest pistise andjad ei tee vabatahtlikult illegaalset makset, nende eesmärk on saada valitsuse poolt pakutavaid teenuseid, mida peaks saama ilma mitteametlike lisamaketeta (Karhunen *et al.*, 2018). Tulemuseks on, et avaliku sektori ametnikke peetakse aktiivseteks kurjategijateks, samal ajal, kui pistise andjaid koheldakse kui korruptsiooni ohvreid.

Nool nr 3 viitab korruptsioonile, mis toimub ühe erasektori sees või erinevate erasektorite vahel (erasektorit-erasektorile suhe). Vastupidiselt harjumuspärasele arvamusele ei piirdu korruptsioon omavahelise mõjutamisega erasektori liikmete (üksikisiku või firma) vahel, kes maksavad või lubavad pistist maksta avaliku sektori osapooltele (nt poliitikule või valitsuse ametnikule) eelise saavutamise või sellest mitte ilma jäämise eesmärgil (Argandoña, 2003). Erasektorilt-erasektorile korruptsioon on veel üht liiki korruptsioon, mida paljud pole sageli arvesse võtnud, ning akadeemiline kogukond pidanud vajalikuks süvitsi uurida. Erasektorilt-erasektorile korruptsiooni võib defineerida kui ühe eraasutuse esindaja(te) eeldust saada konkreetset kasu, pakkudes teise eraasutuse esindaja(te)le selle eest rahalist või mitterahalist tasu (Jaakson *et al.*, 2019). Sellist tüüpi suhe ei kaasa avalikku sektorit ja see toimib tänu riigi korrumpeerunud ärikultuurile.

Nool nr 4 viitab korruptsioonile, mis toimub avaliku sektori sees või erinevate avalike sektorite vahel. Sarnaselt erasektorilt erasektorile korruptsioonile on seda sorti korruptsioon paljude teadlaste poolt tähelepanuta jäänud, kuna korruptsioonile on lähenetud kui äri ja valitsuse vahelistele suhetele. Kuna riigifirmadel (RF) võivad olla teised eesmärgid kui kasumit taotlevate firmade ärilised eesmärgid (Shaheer *et al.*, 2019), võib korruptiivne koostöö toimuda teistes vormides, näiteks teenete ja mitte-rahaliste vastastikkuste tegudena. Riigifirmad seavad eesmäärke organisatsiooni tasemel ja RF-i juhid toetuvad poliitilistele kontaktidele, nad ei pea erikohtlemise nimel maksma altkäemaksu. Oluline on ka välja tuua, et töötajad, sh juhid, eelistavad maksta pistist, et saada paremini makstud ja mõjuamat kohta RF sees.

Veel üht tüüpi suhet näitab nool nr 5, mil nimeks „väljumisstrateegia“ ja millel on seos endistes kommunistlikes maades toimunud erastamisprotsessiga (Pedersen ja Johannsen, 2008). Kui Nõukogude Liit lagunes, leidis aset laiahaardeline erastamine, omand liikus alajuhitud ja ebaefektiivselt avalikult sektorist vähearenenud erasektorisse. Paralleelselt tekkis nõukogude aja korrumpeerunud avaliku sektori ametnikel võimalus kohaneda erasektoriga. See omakorda viis tihenda koostöövõrgu tekkeni avaliku ja erasektori vahel. See säilitas võimalusi korruptsiooni eluspüsimiseks isegi uues turumajanduslikus olukorras.

Korruptsioonis osalejad võivad kasutada nii rahalisi kui mitte-rahalisi maksevahendeid. Rahalised tulud võivad olla lihtsalt makse vormis, nagu näiteks mitteametlik makse või teistlaadi rahalised tulud (nt lapsele kõrgkooli jaoks stipendium), mitte-rahalised tulud võivad olla erinevad teened või sobilik avalik kuvand (Wu ja Huang, 2013; Sanyal, 2005). Pistist saab defineerida kui „millegi pakkumine, lubamine või andmine, selleks, et mõjutada avaliku sektori ametnikku loobuma oma ametlikest kohustustest“ (OECD Observer, 2000, lk 3). Veelgi enam – korruptsiooni-uuringud asetavad pistise kesksse kohale öeldes, et see sümboliseerib kogu korruptsiooni olemust. Niisugust olukorda võib seletada altkäemaksu laia levimisega ja sellega, et altkäemaks on kergelt äratuntav korruptsiooni vorm. (Soot, 2013). Tuleb öelda, et pistise andmist või veelgi mitteametlikumat, kinkide vahetamist on peetud korruptsiooni indikaatoriks (alamkategooriaks) ja seda ka käesolevas töös kasutatud uurimustes.

Tabel 1: Korruptsiooni tüpoloogia võttes aluseks korruptsioonis osalejate era- ja avalike sfääridega seotuse ja maksevahendite iseloomu

Suurus	Tüüp	Ostja	Müüja	Rahalised & Mitte-rahalsed tegevused
Pisi-korruptsioon	Madala astme bürokraatlik korruptsioon	Üksikisikud	Madalama astme ametnikud	R
	Bürokraatlik (administratiivne) korruptsioon	Üksikisikud & majanduslikud osalejad, nt firmad (VKE-d)	Keskmise ja kõrgema astme ametnikud	R
Kõrgetasemeline korruptsioon	Bürokraatlik & poliitiline korruptsioon	Majanduslikud osalejad, nt firmad	Ministrid	R & MR
	Poliitiline korruptsioon	Kollektiivsed majanduslikud osalejad, huvigrupid, majanduslikud osalejad	Parlamendiliikmed, valitsuskabineti ministrid.	MR & R

Allikas: Autori koostatud, Pedersen ja Johannsen (2008) andmetel.

Tabel nr 1 näitab korruptsiooni tüpoloogiat, võttes aluseks korruptsioonis osalejate era- ja avalike sfääridega seotuse ja maksevahendite iseloomu. Korruptsiooni suurus aitab meil eristada pisi- ja kõrgetasemelist korruptsiooni. Igal tüübil on oma alltüübid. Madala astme korruptsioon viitab igapäevastele korruptsiooni praktikatele, mis leiavad aset inimeste ja avaliku sektori ametnike vahel, näiteks liikluspolitsei ja autojuhid. Sellist tüüpi praktikas on põhiliseks tuluks raha, näiteks altkäemaks ning sellise pisi-korruptsiooni sünonüümiks kasutatakse sageli väljendeid nagu „madalama astme korruptsioon“, „tea money“ (Tilman, 1968, lk 439). Teisalt toimub bürokraatlik korruptsioon (mõnikord nimetatud ka administratiivseks korruptsiooniks) madalamal või täideviival astmel poliitikas (Andvig, 2000:13) ja sellele saab viidata kui pisi-korruptsioonile (Tanzi, 1998). Sellise korruptsiooni tüübi juures kasutatakse rahalisi makseid korruptsiooni vahendina kontoritöötajatele ja teistele ametnikele (Kubbe, 2013) näiteks kesk- ja kõrgastme ametnikele.

Minnes edasi kõrgetasemelise korruptsiooni juurde, saab öelda, et see koosneb kahest korruptsiooni liigist: bürokraatlikust ja poliitilisest korruptsioonist (BPK) ja poliitilisest korruptsioonist (PK). BPK on endiselt peamiselt rahalistest vahenditest kannustatud ja selles osalejad võivad olla ministeeriumite ülemad ja majanduslikud osalejad. Sellist laadi korruptsiooni võib oodata erinevate bürokraatia ja poliitika tasemete vahel. Teha vahet bürokraatliku ja poliitilise korruptsiooni vahel on väga keeruline, sest nende piirjooned ei ole selgelt nähtavad ega

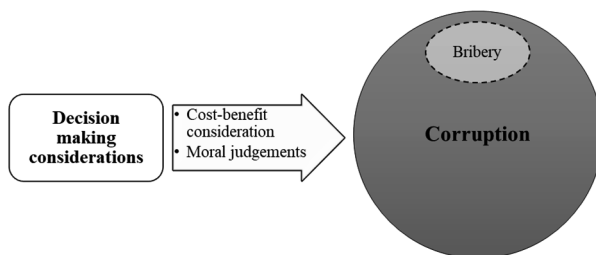
teravad, seda eriti mitte-demokraatlikes riikides (Bardhan, 2006). Siiski on tehtud uurimusi, mis pakuvad poliitilise ja bürokraatliku korruptsiooni eristamiseks definitsioone. Andvig *et al* (2000) andmetel toimub poliitiline korruptsioon poliitilise võimu kõrgeimatel tasemetel, üheks korrumpeerunud tehingute pooleks on poliitiline osapool ja poliitikud, kel on õigus kodanike nimel luua ja sisse viia seadusi. Seda tüüpi korruptsiooni võib nimetada kõrgetasemeliseks korruptsiooniks, sisaldades mitte-rahalisi tegevusi, näiteks teeneid või rahalisi vahendeid, näiteks suuri makseid, mõjutamaks kõrgel astmel olevaid poliitika tegijaid (Kubbe, 2013) ning sel võib olla väga suur sotsiaalne ja poliitiline hind.

Arvestades sellega, et korruptsioon on keeruline nähtus, hõlmates erinevaid osapooli ja tasemeid, on siiani liiga vähe pööratud tähelepanu erasfääris toimuvatele korrumpeerunud suhetele, näiteks majanduslikele osalistele, st firmadele. See võib nii olla seetõttu, et korruptsiooni on peetud avalikku sfääri kuuluvaks suhteks. Paljud teoreetilised ja empiirilised uurimused on tegelenud korruptsiooni päritolu temaatikaga, kui see tuleneb avalikust sfäärist. Seega juhtide võimaliku korruptsiooniga seotud otsustusprotsessi uurimisega tegelemine võib olla uuenduslik uurimuskäik. Veelgi enam – uurides korruptsiooni ja firma toimimise vahelisi seoseid võib aidata paremini mõista korruptsiooni mõju ettevõtete tulemustele. Selliselt käesolev väitekirj annab erasfääri korruptsioonist tervikpildi, alustades ettevõtte otsuse langetamisest korruptsiooni kasuks, lõpetades sellele järgnenud tagajärgedega ettevõtte majandustulemustele. Seega on selle väitekirja eesmärk anda laiapõhjaline arusaam erasfääri korruptsioonist, alustades firmajuhtide otsuse langetamise protsessist ja lõpetades selle tagajärgedega firma tulemustele. Era- ja avalik sektor annavad teadmisi, väitekirj pühendub esmalt joonise 1 nooltele nr 1, 2 ja 3. Ja viimaks – erasfääri esindajad selles on töös erafirmad ja nende juhid.

Uurides erasfääri korruptsiooni tuleb kaaluda mitmeid erinevaid vaatenurki. Need võivad anda väärtuslikku teavet, pidades silmas just erasfääris leiduvaid korruptiivseid suhteid. Selles töös keskendun täpsemalt neljale eristatavale suhetasandile seoses korruptsiooni, firmajuhi otsustusprotsessi ja firma tulemustega. Konkreetsemalt öeldes, (a) juhi kulude-tulude analüüs vs moraalsed hinnangud erasektorilt erasektorile korruptsioonile (I uurimus), (b) juhiomaduste mõju era- ja avaliku sektori vahelisele korruptsioonile (II uurimus), (c) altkäemaksu mõju firma tulemustele, välis- vs kodumaiste omanikega firmad (III uurimus), (d) erinevat tüüpi korruptsioon ja firma tulemused (IV uurimus). Iga juhtum on just seetõttu eriline, et seda saab vaadelda lähtudes juhi otsustusprotsessist, juhi isikuomaduste kalduvustest, firma omanikest ja nende omavahelistest seostest erinevat tüüpi korruptsiooniga.

Väitekirja I uurimus tegeleb ärijuhtide arvamustega selle kohta, kuivõrd levinud on pistise andmine nende äri valdkonnas ja võimalike selgitustega erasektorilt erasektorile korruptsiooni või korporatiivse kuritegevuse kohta. See uurimus annab mitmele olulisele valdkonnale uudse panuse. Esiteks tõstab see artikkel esile erasfääri sisest ja vahelist korruptsiooni ning erasektorilt erasektorile korruptsiooni, mille osapooled on peamiselt erasektori firmad ja mida näitlikustab nool nr 2 joonisel 1. Vastupidiselt harjumuspärasele arvamusele ei piirdu

korruptsioon vaid avaliku ja erasektoriga, see võib esineda ka erafirmade vahel, ja sel juhul nimetatakse seda erasektorilt-erasektorile korruptsiooniks (Argandoña, 2003). Teiseks näitab see uurimus, et altkäemaksu andmist leidub ka erasektorite vahelises korruptsioonis, mitte ainult erasektorilt avalikule sektorile suunatud korruptsioonis. Kolmandaks, firmajuhtidel võivad olla väga erinevad vaated kaalutlustele ja põhjendustele, miks pistise andmisega erasektorite vahelises korruptsioonis tegeletakse, võrreldes avaliku sektori suunalise korruptsiooniga. Neljandaks, andmed, mida empiirilises uuringus kasutatakse, on kogutud kahe arenenud riigi, Eesti ja Taani, kohta – mõlemad on pikka aega püsinud Transparency International'i korruptsioonitajumise indeksis kõrgel kohal. Eelnimetatu on ülimalt oluline, sest korruptsiooni ei vaadelda vaid arengumaades, vaid see on oluline teema ka OECD riikides (Hessami, 2014). I uurimus pakub välja, et juhid tajuvad korruptsiooni vähem tavalisena, kui nad seostavad seda enda moraalseste hinnangute allakäiguga. Pistise andmine võib olla väiksema tähtsusega, samal ajal kui pistise saamisest tulenev kasu mängib kogu altkäemaksu tajutavas ulatuses marginaalselt rolli. Joonis 2 näitab uuritud suhet tuginedes I uurimuse andmetele.

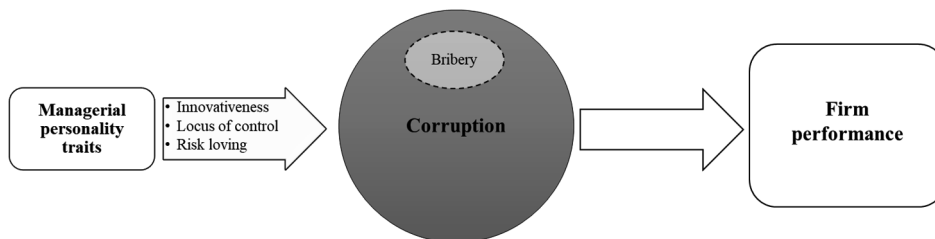


Joonis 2: I uurimuse graafiline kirjeldus.

Allikas: Autori illustratsioon.

Mitmed teised uurimused on rõhutanud seost inimese iseloomujoonte, nt Suure Viisiku ja ebasotsiaalse käitumise, nt korruptiivse käitumise, vahel (vt nt Van Gelder and De Vries, 2012; Wilks et al., 2016; Pletzer et al., 2019). Seega võivad olulisteks osutuda ka juhi iseloomujooned, mis mõjutavad tema ärist tegevust samamoodi nagu soov kasutada ebaseaduslikke viise, nagu näiteks korruptiivseid tegevusi. Kasutades Vietnami väikeste- ja keskmise suurusega ettevõtete (VKE) andmekogu, on selle väitekirja II uurimus asetanud juhi isikuomadused keskele kohale küsides, kas juhiomadustel on mingi mõju juhtidele andmaks avaliku sektori ametnikele pistist. See uurimus pöörab tähelepanu seesugustele juhiomadustele nagu uuendusmeelsus, isiksuse kontrollkese (usk, et ollakse ise oma õnne sepp) ja riskiarmastus, et ennustada, kas on tõenäoline, et nende tõttu ollakse kaasatud era- ja avaliku sektori korruptsiooni. Peale selle tegeleb see uurimus nende joonte koostoime ja pistise andmise võimalikkusega, et ennustada firma tegevustulemusi, nt tööjõu tootlikkust. Tulemused viitavad sellele, et juhiomadused nagu riskiarmastus ja uuendusmeelsus on pistise maksmise tõenäosusega positiivselt seotud, samal ajal kui juhi isiksuse kontrollkese on pistise

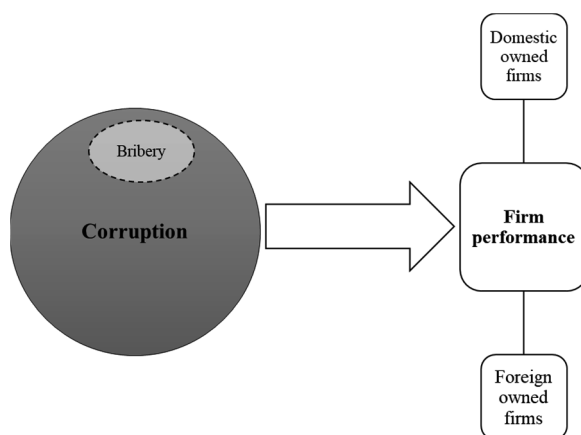
maksmise tõenäosusega negatiivselt seotud. Käesolev väitekirjeldus demonstreerib, et juhid, kel on riski armastav iseloom ja kes annavad altkäemaksu, on seotud firma madalamate tulemustega. Seda võib seletada nii, et ülemäärane riskiarmastus võib mõjutada firma tegevust negatiivselt.



Joonis 3: Uurimus II graafiline kirjeldus.

Allikas: Autori illustratsioon.

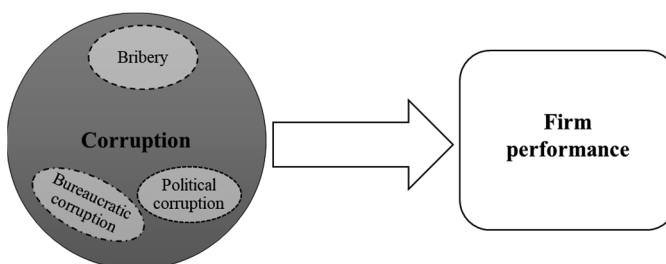
Juhi ja korruptsioonile kalduvuse seoste analüüsi käigus annavad I ja II uurimus läbinägelikke uurimistulemusi, mis võivad välja viia tulemuslike poliitika muutusteni. Neis uurimustes on sarnasusi ja erinevusi. Mõlemad keskenduvad erilistelt just juhtidele ja nende otsustusprotsesside jälgimisele ja annavad olulist teavet korruptiivse erasfääri kohta. Et tagada tervikpilt, on hädavajalik välja selgitada, millised tegurid määravad juhtide suhtumise pistisesse ja kogemuse pistisest ning kuidas need võiksid olla firma tulemustega seotud. Nende uurimuste põhiline erinevus, mis on ühtlasi ka nende peamine uudsus, on erinevate korruptsiooni tüüpide kasutamine, mis on ise juba üksteisest nende suhete iseloomu – erasfääri sees ning era- ja avaliku sfääri vahel – tõttu erinevad. Peale selle kasutavad I ja II uurimus erinevate maade, mil erinev korruptsiooni tase, andmeid, vastavalt Eesti-Taani ja Vietnam. III ja IV uurimus erinevad nende vaatenurgast ja uurivad edasi korruptsiooni ja firma tulemuste omavahelisi seoseid.



Joonis 4: III uurimuse graafiline kirjeldus.

Allikas: Autori illustratsioon.

III uurimus otsib vastuseid korruptsiooni mõju kohta firma tulemustele, peamiselt firma omanditüübi kontekstist lähtudes. See uurimus on vastuseks kahele uurimislüngale. Esiteks pole eelmised uurimused konsensuslikult kokkuleppele jõudnud, kuidas korrumpeerunud keskkond mõjutab välisinvesteeringuid (Bailey, 2018; Hitt *et al.*, 2016). Teiseks on tänaseni saanud teemaga seotud kirjanduses väga vähe tähelepanu küsimus, kuidas korruptsioon on seostatav firma tulemustega, mis on vastavalt siis kas välis- või kodumaiste omanikega. Lisaks püüab III uurimus anda selgemaid vastuseid korruptsiooni taseme kohta riikides, kus firmad tegutsevad. Kasutades ettevõtluskeskkonna ja ettevõtte tulemuslikkuse uuringu (*Business Environment and Enterprise Performance Survey*) viiendat vooru näitab III uurimus, et välismaiste omanikega firmades makstakse tõenäoliselt suuremaid pistiseid kui kodumaiste omanikega firmades, kuigi samal ajal on pistisele kulutatud summade negatiivne mõju ettevõtte tulemuslikkusele/tootlikkusele välismaiste omanikega firmade puhul suurem kui kodumaiste omanikega firmade puhul väga korrumpeerunud riikides.

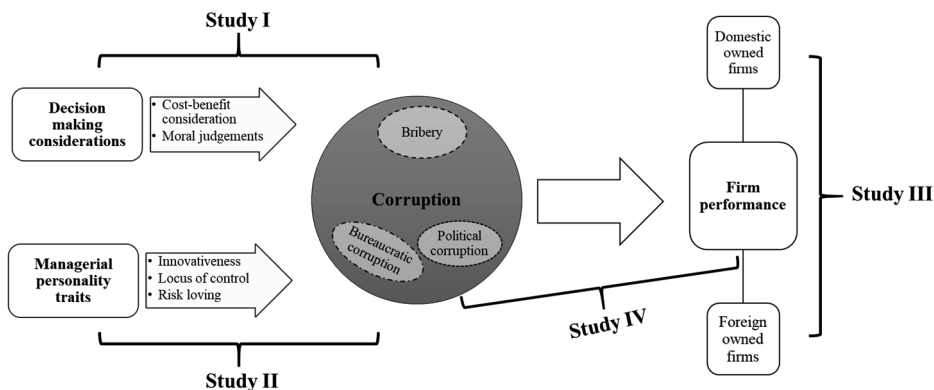


Joonis 5: IV uurimuse graafiline kirjeldus.

Allikas: Autori illustratsioon.

Nagu III uurimuses analüüsitud, võivad seosed korruptsiooni ja firma tulemuslikkuse vahel sõltuda firmade erinevatest omadustest. Seega rõhutab III uurimus pigem firmapoolset, uurides rohkem firma tulemuslikkuse, omanike ja asukohaga seotud jooni. Uurimus IV aga keskendub enam korruptsioonile ja mitte firma omadustele. Varasemad uurimused on tõstnud esile, et korruptsioonitüüp võib olla seotud firma tulemustega (Harstad and Svensson, 2011; Seker ja Yang, 2014). Kuna korruptsioonil võib olla mitmeid erinevaid kujusid ja selle iseloom, nõudluse ja pakkumise koosmõju, erinev läbirääkimiste jõud peegeldavad erinevaid firma tulemusi. Niisiis kasutades ettevõtluskeskkonna ja ettevõtte tulemuslikkuse uuringu viiendat vooru, eristab IV uurimus erinevaid korruptsiooni tasandeid, nagu näiteks poliitilist korruptsiooni, bürokraatlikku korruptsiooni, kogemusi ja vaateid pistisele, ning analüüsib nende suhet firma tulemustesse. IV uurimuse tulemused näitavad, et poliitiline korruptsioon ja bürokraatlik korruptsioon on firma tulemuslikkusega positiivselt seotud. Lisaks avaldas uurimus IV, et korruptsiooni tajumise ja korruptsiooni kogemise ulatus on firma tulemuslikkusega positiivselt seotud. See uurimus ütleb, et kuna korruptsioonil

on mitmeid tahke, peaksid poliitika tegijad neid erinevaid dimensioone silmas pidades välja arendama korruptsioonivastased meetmed.



Joonis 6: Ülevaade: Uurimuste kujutamine väitekirjas.

Allikas: Autori illustatsioon.

Joonis nr 6 seob omavahel I, II, III ja IV uurimuse ning vastavad joonised, nr 2, 3, 4 ja 5, mis koos moodustavad uurimuste kujutamise väitekirjas. See doktoritöö uurib sügavuti erasfääri korruptiivsete suhete aluseid. Kokkuvõtteks saab öelda, et sel uurimusel on kaks peamist uuritavat – kuidas korruptsiooniga tegeleva hakatakse ja millised on korruptsiooniga tegelemise tagajärjed. Protsessi saab kirjeldada kui juhi otsustamise ja valikute tegemise protsessi, hakates tegeleva avalikust sektorist erasektorile suunatud või erasektorite vahelise korruptsiooniga ja seda on vaadeldud I ja II uurimuses. Tulemused viitavad peamiselt nende tegevuste tagajärgede analüüsile, püütakse leida vastuseid, kuidas korruptsioon on seotud ettevõtte tulemustega, võttes arvesse erinevaid korruptsiooni liike ja ettevõttega seotud erisusi. Lühidalt öeldes, neis uurimustes hinnatakse, mille abil otsustavad juhid korruptsioonis osaleda ja kuidas nende otsused mõjutavad firma tulemusi erasfääri korruptiivses vastastikmõjus.

Uurimuste eesmärgid ja ülesanded

Seosed juhtide, korruptsiooni ja firma tulemuste vahel on selles töös selgelt esile tõstetud, kuid hinnata, mil määral ja suurusjärgus need seosed olulised on, ei ole kerge ülesanne. Suurim väljakutse on hinnata korruptsiooni suurust, sest korruptsioon on ebaseaduslik ja peamiselt varjatud tegevus. Seega on korruptsiooni mõõtmine ja selle seoste ning suhete üles leidmine erinevate muutujate vahel alati väga keeruline olnud. Mitmed uurimused on kasutanud kindlaid meetodeid, et nendest probleemidest üle saada, niisiis olen oma uurimuste muutujad nende toel modelleerinud. Järgmises osas on nendest abinõudest pikemalt juttu. Seesugused väljakutsed toovad endaga lisaks huvitavatele külgedele kaasa ka uusi uurimustühimikke. Igas uurimuses olen proovinud konkreetseid uurimustühimikke täita.

Selle väitekirja eesmärgiks on anda põhjalik ülevaade korruptsiooni isiklikumast poolest – firmajuhi otsuse langetamise protsessist kuni tagajärgedeni, mida see endaga firma tegevusele kaasa toob. Eelnevad uurimused on erasfääri korruptsiooni käsitlenud kui koostöö ohvrit, ning võrreldes erasfääriga on just avalik sfäär saanud enim tähelepanu (Galang, 2012). Vaatamata sellele on erasfääri korrumppeerunud suhted keerulised ja vajavad tõsist uurimist. On ülioluline mõista, missugused sisemised ja välimised mõjurid viivad juhte nii kaugele, et nad puutuvad kokku korruptsiooniga ja seovad end ise korruptiivsete praktikatega (De Jong *et al.*, 2012). Lisaks on samavõrra oluline uurida kuidas juhtide korruptiivne seotus on seotud firma tulemustega. Käesoleva väitekirja empiirilised uurimused heidavad uut valgust erasfääri korruptiivsetele suhetele. Seejuures on rangemaks analüüsimiseks tehtud palju eristusi ja klassifikatsioone.

Saavutamaks väitekirja eesmärgi, on sõnastatud konkreetsete uurimisülesanded:

- 1) Sünteesida teoreetilisi korruptsiooni eeldusi, võttes arvesse juhtide otsustusprotsessi ja ettevõtte tulemuslikkuse omavahelisi seoseid.
- 2) Esitada asjakohast akadeemilist kirjandust korruptsiooni ulatuse kohta.
- 3) Uurida riikidevahelisi korruptsiooniga seotud erinevusi.
- 4) Sünteesida empiirilist kirjandust, mis kirjeldab korruptsiooni, juhtide otsustusprotsessi ja firma tulemuslikkuse omavahelisi seoseid.
 - a. Täpsustada juhtide ja korruptsiooni omavahelist seost.
 - b. Arutleda vastuolude üle, mis on seotud korruptsiooni tagajärgedega firma tulemuslikkusele: nn *atta õlitamise* või *liivatamise efekt* (*grease versus sand and the wheele effect*).
 - c. Võrrelda korruptsiooni erinevaid mõjusid sõltuvalt firmaomanikest: välis- vs kodumaised omanikud.
 - d. Uurida korruptsioonitüüpide ja firma tulemuslikkuse omavahelisi seoseid.
- 5) Viia läbi empiirilised uuringud. (3. peatükk)
- 6) Esitada uurimuste kokkuvõtte ja arutleda tulemuste üle.
- 7) Pakkuda välja praktilisi järeldusi/soovitusi.
- 8) Kirjeldada tulevaste uurimuste kitsendusi ja edasiuurimise võimalusi.

Uurimisülesanded on loodud lõputöö katuse moodustamiseks ja nende nelja uurimuse tutvustamiseks ühises kontekstis. Uurimisülesanded, mis on katuspeatüki jaoks loodud, ei sisalda kõiki ülesandeid, nagu näiteks kirjanduse ülevaadet, uurimusküsimuste moodustamise protsessi, andmete kogumise ja nende analüüsiga seonduvat ega ökonomeetrilist analüüsi. Uurimisülesanded on tehtud nähtavaks vastava andmestiku ja metodoloogia kõrval tabelis nr 2.

Uurimuste andmestik ja meetod

Käesolevas doktoritöös hinnatakse firmajuhi, korruptsiooni ja firma tulemuste vaheliste suhete erinevaid aspekte. Iga seos nõuab põhjalikku analüüsi, mis tugineks piisavalt suurele ja laialt kasutatavale andmekogule. On vajalik öelda, et iga uurimuse jaoks kasutati erinevaid andmekogusid erinevatest riikidest.

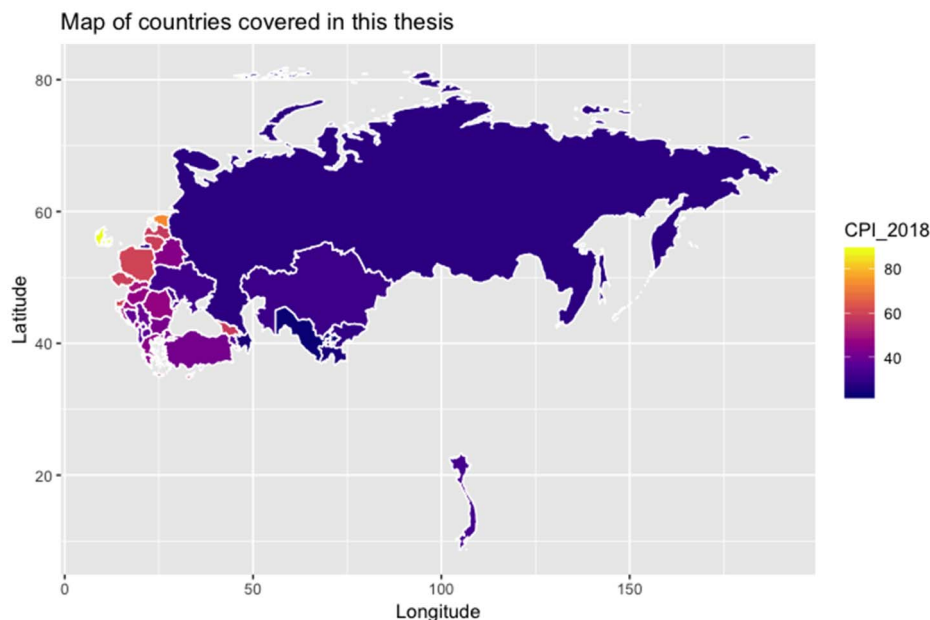
I uurimuses kasutasin sellise uuringu andmeid, mis oli kavandatud mõõtmaks erasektori korruptsiooni põhjuseid, ulatust ja vorme kahes Põhja-Euroopa riigis, Taanis ja Eestis⁶. Uuringut viidi läbi 2015. aasta augustis, osalejaid oli mõlemast riigist 500, mis tähendab, et lõplikku valimisse kuulus 1000 juhti. Kasutatud proportsionaalse valimi meetod (*stratified random sampling method / proportional random sampling*) tagas selle, et mõlemast riigist oli valimis piisav arv inimesi erasektori ettevõtetest, mil sama suurus, tegevusvaldkond ja piirkondlikkus. Uuringu tarbeks, mis telliti TNS Emorilt (praeguse nimega Kantar Emor), loodi ettevõtete registripõhine andmebaas, mis hõlmas kõiki Eestis ja Taanis olevaid ettevõtteid. Vastajate positsioon sõltus firma suurusest. Väikeste ja keskmise suurusega firmade puhul (2 kuni 29 töötajat) intervjueriti ainult tippjuhte. Suuremate firmade puhul olid pooled vastanutest tippjuhid ja pooled keskastmejuhid, tavaliselt finantsjuhid või tippjuhi alluvuses töötavad haldusjuhid. Vaatamata sellele ei muutnud vastajate positsioon märkimisväärselt ühtki uurimuse all olevat muutujat.

II uuring kasutas Vietnami mikro, väikeste ja keskmise suurusega ettevõtete uuringut, mis viidi Vietnamis 2015. aasta suvel eraettevõtete omanike/juhtidega küsitluse kujul läbi. Uuringut korraldasid koos Central Institute for Economic Management (CIEM), Tööteaduse ja Sotsiaalküsimuste Instituut (Institute of Labour Science and Social Affairs) (ILSSA), Development Economics Research Group (DERG) Kopenhaageni Ülikoolist ja UNU-WIDER. Uuringus on kasutatud üheksa Vietnami provintsi andmeid: Hanoi (koos Ha Tay'ga), Hai Phong, Ho Chi Minh'i linn, Phu Tho, Nghe An, Quang Nam, Khanh Hoa, Lam Dong ja Long An. Uuring annab ettevõtete kohta mitmekesisest informatsiooni, firma tulemuslikkuse, ajaloo, tööhõive, ettevõtluskeskkonna, omaniku/juhi taustanäitajate ja finantsnäitajate, st tulude, kulude, varade ja kohustuste kohta. Tootvate eraettevõtete arv eelnimetatud provintsidest on võetud kahest allikast Vietnami statistikaametist (*General Statistics Office of Vietnam*) (GSO): (i) 2002. aasta asutamisloendusest (*Establishment Census*) ja; (ii) 2004–2006 Tööstusuuringust (*Industrial Survey*). Proportsionaalset valimit kasutati selleks, et kindlustada piisav arv ettevõtteid iga provintsi kohta, mil oleksid erinevad omandivormid (pereettevõtted, füüsilisest isikust ettevõtjad, ühistud, äriühingud ja aktsiaseltsid).

III ja IV uurimus kasutasid firmataseme ristanndmete andmestikku, ettevõtluskeskkonna ja ettevõtte tulemuslikkuse uuringu (*Business Environment and Enterprise Performance Survey*) viienda vooru tulemusi (BEEPS V), mida korraldasid Euroopa Rekonstruktsiooni- ja Arengupank (*European Bank for Reconstruction and Development*) (EBRD) ja Maailmapan (*World Bank Group*). Intervjueriti kõrgetasemelisi valimi esindajaid, juhuslikul teel valitud 15 500 firma juhti 29st riigist. BEEPS'i on läbi viidud viis korda (1999, 2002, 2005, 2009

⁶ See uuring kutsuti ellu osana projektist "Reducing Corruption: Focusing on Private Sector Corruption" (HOME/2013/ISEC/AG/FINEC/4000005200), seda kaasrahastas Eesti Justiitsministeerium ja Euroopa Liidu programm "Prevention of and Fight against Crime Programme" (ISEC). Andmestik on avalikult kättesaadav lehel: <http://www.korruptsioon.ee/en/node/28537>

ja 2012–2014). III ja IV uurimus kasutavad ainult viiendat versiooni, mis on kõige esinduslikum uuringu versioon. Tuleb öelda, et selle uuringu käigus ei tehtud paneelandmete analüüsi, kuna eri aastate jooksul kattusid uuritavad ettevõtted vähe ja uuringu küsimustik varieerus oluliselt üle aastate. Käesolev uuring sisaldab rikkalikku sisendit empiiriliseks analüüsiks, andes ettevõtete kohta palju teavet, muu hulgas taristu, teenuste, müügi, tarnete, konkurentsi, innovatsiooni ja eriti arusaamadest ettevõtete ja valitsuse suhete kohta. Nendest küsimustest moodustatakse korruptsiooniga seotud küsimusi ja empiirilisel analüüsil on sellest andmestikust väga palju kasu olnud.



Joonis 7: Väitekirjas käsitletud maade kaart.

Allikas: Autori koostatud, tuginedes 2018. aasta Transparency International'i korruptsiooni-tajumise indeksile.

Joonis nr 7 illustreerib väitekirjas käsitletud maid. Võib öelda, et käsitletud on kõik maad, mis on joonisel 7 välja joonistatud. Nagu joonisel 7 näha võib, on III ja IV uurimus kasutanud andmekogusid, mis on pärit järgnevatest riikidest: Albaania, Aserbaidžaan, Valgevene, Tšehhi, Eesti, Gruusia, Kosovo, endine Jugoslaavia Makedoonia Vabariik, Slovakkia, Armeenia, Venemaa, Kasahstan, Kõrgõzstan, Usbekistan, Ukraina, Türgi, Tadžikistan, Läti, Leedu, Poola, Sloveenia, Kreeka, Bulgaaria, Montenegro, Küpros, Ungari, Serbia, Bosnia ja Hertsegoviina ning Moldova. Lisaks on I uurimuses kasutatud andmekogusid, mis on kogutud kahest Euroopa Liidu riigist, Taanist ja Eestist, saal ajal kui II uurimuses on kasutatud Vietnami väikeste ja keskmiste ettevõtete andmekogusid.

Tabel 2: Väitekirjas kasutatud uurimismeetodite ülevaade

UURIMUS	ÜLESANNE (ÜL)	ANDMESTIK	MEETOD
I	<p>ÜL 1: Uurida erasektorilt erasektorile korruptsiooni ja saada aimu ettevõtete juhtide arusaamast korruptsiooni suurusest nende vastutusalas.</p> <p>ÜL 2: Võrrelda kaht käitumisega seotud korruptsiooni põhjust: ratsionaalse valiku teooriat ja kognitiivse tegutsemise teooriat.</p> <p>ÜL 3: Hinnata nende teooriate ja erasektorilt erasektorile korruptsiooni seoste tähtsuse suurust.</p>	Taani ja Eesti erasektorilt erasektorile korruptsiooni andmestik	Kinnitav faktoranalüüs Struktuurivõrrandi modelleerimine
II	<p>ÜL 4: Arutleda juhtide isikuomaduste tähtsuse üle pidades silmas ettevõtete tulemuslikkust.</p> <p>ÜL 5: Heita valgust võimalikele seostele juhi isikuomaduste ja ebaseadusliku käitumise vahel, nt kalduvusele olla korrumpeerunud.</p> <p>ÜL 6: Uurida seoseid ettevõtete esindajate käitumise ja isikuomaduste ning pistise andmise vahel, Vietnami juhtumipõhises uuringus.</p> <p>ÜL 7: Uurida, kas korruptsioon on seotud firma tulemuslikkusega juhtide isikuomaduste kaudu.</p>	Vietnami mikro, väikeste ja keskmise suurusega ettevõtete andmekogu	Logistiline regressioon, tavaline vähimruutude meetod
III	<p>ÜL 8: Uurida korruptsiooni ja välisinvesteeringute vahelist seost.</p> <p>ÜL 9: Uurida firmade pistise maksmise proportsioone vastavalt ettevõtete omanditüübile.</p> <p>ÜL 10: Analüüsida seoseid pistisele kulutatud summa ja firma tulemuste vahel.</p> <p>ÜL 11: Uurida, kas riikide korruptsiooni tase on seotud firmade erineva tulemuslikkusega ja kas pistisele kulutatud raha suurus oleneb sellest, kas firma on välis- või kodumaine.</p>	„Business Environment and Enterprise Performance Survey“ viienda vooru tulemused (BEEPS V)	Logiutiline regressioon, tavaline vähimruutude meetod, instrumentmuutujate kaheastmeline vähimruutude meetod
IV	<p>ÜL 12: Arutleda korruptsiooni erinevate tasemete eristamise olulisuse üle.</p> <p>ÜL 13: Täpsustada suhteid erinevate tasemete vahel ja kuidas need omavahel suhestuvad.</p> <p>ÜL 14: Uurida seoseid korruptsiooni tasemete ja ettevõtte tulemuslikkuse vahel.</p>	„Business Environment and Enterprise Performance Survey“ viienda vooru tulemused (BEEPS V)	Struktuuri-võrrandite modelleerimine, kaheastmeline vähimruutude meetod,

Allikas: Autori koostatud.

Uurimuse meetodid on valitud vastavalt uurimusküsimustele ja mudelile. I uurimuses kasutan kinnitavat faktorianalüüsi (*confirmatory factor analysis*) ja struktuurivõrrandi modelleerimise hindamistehnikat (*structural equation modelling estimation technique*). II, III ja IV uurimuses olen seoste uurimiseks kasutanud erinevaid ökonomeetrilisi strateegiaid. Täpsemalt on II uurimuses kasutanud probit ja tavalise vähimruutude meetodit, et hinnata uurimuse hüpoteese. III uurimus kasutab logit mudelit ja tavalist vähimruutude meetodit. Lisaks neile meetoditele, eesmärgil endogeensuse kahtlustele/ohtudele vastata, kasutatakse empiirilises analüüsis kaheastmelist vähimruutude meetodit (*two stage least squares instrumental variable method*). Viimasena, kuid mitte väheolulisena – IV uurimus on kasutanud struktuurivõrrandi modelleerimise hindamistehnikat ja kaheastmelise vähimruutude instrumentmuutuja meetodit.

Arutelu ja järeldused: Uurimuste kokkuvõte

Korruptsioon toimub kahe sfääri: era- ja avaliku sfääri osalemisel. Eelnevatel töödel on olnud kalduvus keskenduda sellisele korruptsioonile, mida alustab ja veab avalik sfäär ning mis on suunatud erasfäärile. Sellised lähenemised ei ole aga suutnud mitmele väga olulisele seesuguse suhtega seotud küsimusele vastuseid anda: 1. Korruptsioon võib aset leida ka erasfääris, 2. Juhi moraalsete kaalutluste rolli seosed erasektorilt erasektorile toimivas korruptsioonis, 3. Juhiomaduste olulisus era- ja avaliku sfääri korruptsiooni sekkumisel, 4. Omanditüübi rolli korruptsiooniga vastavuses olemine (era- ja avaliku sfääri vahel), 5. Korruptsiooniliigid ja nende seos firma majandustulemustega. Niisiis see väitekirj on nende teemadega tegelenud ning täitnud sellega korruptsiooniuringutes olnud uurimislünga. Väitekirja uuris neid teemasid keskendudes kahele etapile: 1. Juhtide otsustusprotsessile eelnev, kui kaalutakse, kas osaleda korruptsioonis või mitte, mõlema, nii erasektorilt erasektorile kui ka erasektorilt avalikule sektorile suunatud korruptsiooni puhul. 2. Korruptsiooni tagajärjed firma tulemustele, arvestades erinevate sätetega. Sellega proovib see väitekirja anda erasfääri korruptsioonist tervikpildi, mis saab alguse korruptsioonile eelneva otsustusprotsessiga ja lõpeb tagajärgedega firma tulemustele. Selle väitekirja eesmärgiks on anda põhjalik ülevaade korruptsiooni isiklikumast poolest – firmajuhi otsuse langetamise protsessist kuni tagajärgedeni, mida see endaga firma tegevusele kaasa toob. Viimaseks, selles väitekirjas esinevad erasfääri erafirmad ja nende juhid.

Väitekirja hõlmab nelja erinevat artiklit ja igaüks neist heidab valgust erinevatele vaatenurkadele, mida erasfääri korruptsiooni uurides silmas pidada. Need erinevad vaatenurgad võivad lisada erasfääri korruptiivsete suhete uurimisele väärtust. Täpsemalt selles väitekirjas rõhutan ma korruptsiooni, firmajuhi otsustusprotsessi ja firma tulemustega seotud suhete erinevaid tasandeid. Konkreetsemalt öeldes, (a) juhi kulude-tulude analüüs vs moraalsed hinnangud erasektorilt erasektorile korruptsioonile (I uurimus), (b) juhiomaduste mõju era- ja avaliku sektori vahelisele korruptsioonile (II uurimus), (c) altkäemaksu mõju firma tulemustele, välis- vs kodumaiste omanikega firmad (III uurimus), (d) erinevat tüüpi korruptsioon ja firma tulemused (IV uurimus). Seega on iga juhtum

just seetõttu eriline, et seda saab vaadelda lähtudes juhi otsustusprotsessist, juhi isikuomaduste kalduvustest, firma omanikest ja nende omavahelistest seostest erinevat tüüpi korruptsiooniga.

Uurimuste tulemused näitavad, et sisemised seosed korruptsiooni, juhi ja firma vahel on keerulised ning nende erinevad küljed on teatud tegurite ja ajendite suhtes tundlikud. Uurimisülesanded on välja töötatud eelnevate empiiriliste ja teoreetiliste eelduste põhjal ning käsitletud empiirilisele analüüsile tuginedes. Juhtide kalduvuse altkäemaksus osalemise algsete tegurite empiiriline tuvastamine aitab meil hinnata eelnevalt tähelepanuta jäänud tegureid, mis mõjutavad juhte otsuse langetamisel. Veelgi enam, korruptsiooni (ja selle tasemete) ja firma tulemuslikkuse vaheliste suhete empiiriline uurimine lubab meil uurida selle suhte varem tähelepanuta jäänud kaht poolt. Tabel nr 4 sisaldab endas uurimisülesandeid ja nende tulemusi. Tulemused sisaldavad ka hinnangutest lähtuvaid järeldusi.

Kulud, tulud ja moraalsete hinnangute roll erasektorilt erasektorile korruptsioonis (I uurimus)

Korruptsioon on keeruline nähtus ja korruptsiooniuuringud on peamiselt piirdunud era- ja avaliku sektori vahelise korruptsiooni uurimisega. Lisaks on tavaliselt kasutatud ratsionaalse valiku teooriat selleks, et selgitada üksikisiku kalduvust end korruptsiooniga siduda. Suur osa korruptsiooniuuringuid käsitlevast kirjandusest keskendub tavaliselt arengumaadele, mille korruptsioonitajumise indeks on madalamal astmel (madalam positsioon tähendab, et riik on korrumppeerunud), kuna need pakuvad korruptsiooniuuringuteks laia valdkonda. Ka arenenud riigid on pakkunud erinevaid võimalusi korruptsiooni uurimiseks, näiteks erasektorilt erasektorile korruptsioon. Kuna I uurimus keskendub kahele arenenud riigile, Eestile ja Taanile, loodetakse leevendada teiste uuringute seesuguste riikide mittekaasamise probleemi. Selle lünga täitmiseks oli I uurimuse eesmärk välja selgitada kulude, tulude ja moraalsete hinnangute rolli erasektorilt erasektorile korruptsioonis Taanis ja Eestis (uurimisülesanded 1, 2, 3 on välja toodud tabelis nr 4). See töö rikastab olemasolevaid teadmisi korruptsioonist, uurides erasektorilt erasektorile korruptsiooni ning pakkudes põhjalikumat sissevaadet olemasolevate teooriate selgitusjõule erasektorilt erasektorile korruptsiooni kohta.

Taani ja Eesti juhtide valimi abil rõhutavad I uuringu järeldused, et instrumentaalne ratsionaalsus või ratsionaalse valiku teooria ei ole suutnud selgitada erasektorilt erasektorile korruptsiooni, kuid kognitiivsel ratsionaalsusel on märkimisväärne selgitav jõud. Täpsemalt öeldes oli altkäemaksuga seotud isiklik moraalne hinnang tihedalt seotud altkäemaksu võtmise tajumisega töökeskkonnas, samal ajal kui altkäemaksuga seotud kulud ja eelised ei olnud enam olulised. Ratsionaalse valiku teooria väidab, et kulud ja tulud on peamised tegurid, mis mõjutavad inimese tahet ja käitumist enda sidumisel korruptsiooniga. Seetõttu ei pruugi kasulikkuse olulisimaks pidamine olla korruptiivsete tegudega sidumise ennustajaks. Isiklikud moraalsed hinnangud pistise andmisele ja

võtmisele on olulisemad, kui otsustatakse end siduda erasektorilt erasektorile korruptsiooniga.

Esineb kaks tõenäolist põhjust, miks juhtide kavatsused ja käitumine võimalike korruptsiooniga seotud kulude suhtes on ebaoluline. Esiteks on erasektorilt erasektorile korruptsiooni puudutavate tõendite avastamine keeruline (Mansikkamäki ja Mutttilainen 2016). See teeb sise- või välisjuurdluse algatamise keeruliseks, sest keegi ei pruugi jätta korruptsioonist jälgi. Seetõttu muretseksid juhid vähem oma korruptiivsete seoste ja võimalike kulude pärast. Teiseks, paljud prokurörid ei esita üksikisikute vastu nn valgekraelike kuritegude eest süüdistusi (Mishra, 2006) ja seega on väiksem tõenäosus, et organisatsioonid seisaksid silmitsi heidutavate süüdistustega (Holmes, 2009; Hulpke, 2017). Seega ei pruugi kuludega seotud kaalutlused olla peamised mured, kui end töökeskkonnas ebaseaduslike tegevustega seotakse.

Juhiomaduste mõju firmatasandi korruptsioonile: tõendus Vietnami (II uurimus)

Juhi otsustusprotsessi tegurid avaliku ja erasektori korruptsioonis. II uuringu kontekstis viitab korruptsioon peamiselt pistise maksmisele. Seni on kirjanduses domineerinud pistise maksmine avalikus sfääris ja korruptsioon erasfääris on pälvinud vähem tähelepanu. Peamiseks põhjuseks võib olla see, et korruptsiooni erasfääri on peetud nende ebaseaduslike tegevuste ohvriks. Vietnami andmestiku kasutamine võimaldab meil saada rohkem teavet erasfääri korralduse kohta riigis, kus korruptsioon on laialt levinud ja kus see on osa ärikliimast. Seetõttu keskendub II uuring avaliku sektori ametnikega seotud korruptsioonisuhete privaat sfäärile, uurides juhtkonna isiksuseomaduste rolli olulisust korruptiivsetes suhetes (vastavad uurimisülesanded 4, 5, 6 ja 7 on välja toodud tabelis nr 4). Selle uurimuse empiirilised järeldused annavad uusi arusaamu juhi otsustusprotsessi määravatest teguritest, analüüsides juhiomaduste ja korruptsioonile kaldumise suhteid. Lisaks altkäemaksu ja juhiomaduste vaheliste tingimuste tutvustamisele, on II uuringu eesmärgiks uurida, kas ettevõtte tulemuslikkust mõjutavad juhid, kel on konkreetsed korruptsioonile kalduvad isiksuseomadused.

II uuringust selgus, et uuendusmeelsetel juhtidel on pigem tõenäoline end altkäemaksuga siduda. Võimalik seletus sellele võib olla selline, et juhilt oodatakse uuenduslikkust ettevõtte tootlikkuse, seega ka kasumi parandamisel. Seoseid võib näha selles, et korruptsioon on varjatud tegevus ja see nõuab uusi viise altkäemaksu saajatega ühenduse loomiseks ja mitteametlike maksete tegemiseks. Juhi uuenduslikkusele kaldumine võib aidata tal leida uusi ja alternatiivseid viise, kuidas ebaseaduslikke toiminguid läbi viia. Juhtidel, kes armastavad riski, on suurem tõenäosus pistise maksmisega kokku puutuda kui riski kartvatel juhtidel. Seda võiks seletada faktiga, et juhtidel on kalduvus eelistada riskantseid otsuseid, ning suurema tootlikkuse nimel võivad nad investeerida ka riskantsetesse ettevõtmistesse. Lisaks on korruptsioon ebaseaduslik ja riskantne tegevus, seetõttu võib riski armastavatel juhtidel olla suurem tõenäosus ettevõtte tootlikkuse tõstmiseks altkäemaksu maksta. Kuid juhtidel, kel on rangem sisekontroll või

isiksuse kontrollkese, on madalam tõenäosus ettevõtte tulemuste parandamiseks mitteametlikke makseid teha. Viimaks, juhul, kui on riski armastavad isikuomadused ja kes seovad end altkäemaksu maksmisega, on seotud ettevõtte madalama tulemuslikkusega. Ehkki riski armastav loomus tõstab altkäemaksu maksmise tõenäosust, võib öelda, et liigselt riskeeriv käitumine ei pruugi ettevõtte tulemuste jaoks positiivselt mõjuda, selle asemel võib see ettevõtte tulemusi hoopis kahjustada.

Kokkuvõtvalt saab öelda, et I ja II uurimus annavad meile uusi teadmisi korruptsioonist era- ja avaliku sfääri vahel ning erasfääri sees, osutades juhtimiskaalutlustele ja isikuomaduste rollile otsustusprotsessis. Nende uurimuste järel dused rikastavad mitmeti olemasolevat erialakirjandust. Kui I uurimus paljastas erasektorilt erasektorile korruptsiooniga tegelemisele eelnenud kaalumismehhanisme, annab teisena nimetatud ülevaate juhiomaduste rollist erasektorilt avalikule sektorile suunatud korruptsioonis ning selle võimalikest tagajärgedest ettevõtte tulemuslikkusele. Need kaks artiklit koos pakkusid ainulaadse ja uudse viisi juhtide otsustusprotsessi uurimiseks kahes erinevas keskkonnas, esiteks uuriti arenenud riikides, Taanis ja Eestis erasektorilt erasektorile korruptsiooni ning siis siirdemajandusega riigis, Vietnami erasektorilt avalikule sektorile suunatud korruptsiooni. Lisaks on III ja IV uurimus keskendunud korruptsiooni ja firma tulemuslikkuse seostele, võttes arvesse siirdemajandusega riikide eripärasid.

Kas korruptsioon mõjutab kodumaiste ja välismaiste omanikega firmasid erinevalt? Tõendus BEEPS'i uuringust (III uurimus).

Korruptsiooniga seotud uurimustes on üks olulisemaid arutelukäike see, kas korrumpeerunud keskkond on seotud välisinvesteeringutega. Ja kui see on nii, siis kas see on välisinvesteeringute jaoks positiivne või negatiivne asi. Seniajani on liiga vähe tähelepanu pööratud sellele, kuidas korruptsioon on seotud välismaiste ja kodumaiste omanikega ettevõtete tulemuslikkusele. Sellest lähtuvalt on III uurimuse eesmärgiks olnud see tühimik täita, panustades ulatuslikult kahte erinevasse väheuuritud korruptsiooniga seotud erialakirjanduse teemasse. Täpsemalt on III uurimisel lausa kaks eesmärki: esiteks uuritakse, kas sihtriikides on seoseid välismaiste otseinvesteeringute ja altkäemaksu vahel. Teiseks uuritakse eraldi altkäemaksu seoseid ja välis- ja kodumaiste omanikega firmade tootlikkust. Varasemad uuringud on näidanud, et koduriigi asutuste mõjuvõim on oluliseks tõukejõuks ettevõtete investeeringutele sihtriikidesse (vt nt Estrin *et al.*, 2016). Päritoluriigi ja sihtriigi korruptiivsete tegude vaheline kaugus võib olla kõrgelt korrumpeerunud sihtriikides välismaiste otseinvesteeringute jaoks oluline tegur (Godinez & Liu, 2015). Vähem korrumpeerunud riikide ettevõtted ei pruugi eelistada investeerimist väga korrumpeerunud riikidesse (Karhunen ja Ledyeva, 2012). Sellest tulenevalt vaadeldakse selles uurimuses riigi korruptsioonitaseme mõju altkäemaksuga seotud toimingutele ning välis- ja kodumaiste omanikega ettevõtete tulemuslikkuse vahelisi seoseid (seotud uurimisülesanded 8, 9, 10 ja 11 on välja toodud tabelis nr 4). Selles töös on kasutatud firmataseme ristandmete andmestikku, ettevõtluskeskkonna ja ettevõtte tulemuslikkuse uuringu (BEEPS)

viienda vooru andmeid, mis hõlmavad peamiselt postkommunistlikke riike. See uuring on empiiriliseks analüüsiks sobiv, kuna see sisaldab üksikasjalikku teavet ettevõtete, muu hulgas taristu, teenuste, müügi, tarnete, konkurentsi, innovatsiooni ja eriti arusaamadest ettevõtete ja valitsuse suhete kohta.

Selles uuringus kasutatakse logistilist regressiooni ja IV 2SLS-i hindamistehnikaid, et eelnimetatud seostele hinnang anda. Uuringu tulemused näitavad, et pistise maksmine on ettevõtte tootlikkusega negatiivselt seotud. Negatiivse seose ulatus muutub välismaiste omanikega ettevõtete tootlikkusele suuremaks kui kodumaiste omanikega ettevõtete omale väga korrumpeerunud riikides. See tähendab, et välismaiste omanikega ettevõtted kannatavad pistisele tehtavate kulutuste tõttu tõsisemalt kui kodumaised ettevõtted. Võimalik seletus sellele võib olla see, et kodumaiste ettevõtete omanikud tunnevad kohalikku korrumpeerunud keskkonda ja korrumpeerunud riigiametnikke paremini ja see võimaldab neil leevendada pistisele kuluva maksumuse negatiivset mõju nende ettevõtete tulemuslikkusele. Lisaks võib öelda, et laialt levinud korruptsioon riigis võib välisinvestorite turult väljatõrjumisega tegelikult mõjutada turul valitsevat konkurentsi. Vastasel juhul võiksid välisinvestorid kohaneda kohalike normidega ja käituda vastavalt mängureeglitele ja jääda kõrgelt korrumpeerunud riiki.

Korruptsiooni erinevad tasemed ja firma tulemuslikkus: BEEPS'i uuringu empiiriline analüüs (IV uurimus).

Sarnaselt III uurimusele uurib IV uurimus seoseid korruptsiooni ja ettevõtte tulemuslikkuse vahel. III uurimus on välja töötatud võimalikud investeeringutega seotud riikide ettevõtete omaduste ja eripärade potentsiaalsed edasiviivad tegurid, kuna need võivad mõjuda ettevõtte tulemustele. Seevastu keskendub IV uurimus korruptsioonile ettevõtte tulemuslikkuse ja korruptsiooni vahelistes seostes, eristades korruptsioonitüüpe ja analüüsides nende võimalikku mõju ettevõtte tulemuslikkusele. Sel moel võivad need kaks artiklit anda üsna selge pildi korruptsiooni ja ettevõtte tegevuste seostest, uurides põhjalikult suhte mõlemat poolt. (Uurimisülesanded, st ülesanne 12, 13, 14 on välja toodud tabelis nr 4).

Varasemad uuringud on püüdnud uurida erinevaid korruptsiooniliike nagu poliitilist korruptsiooni, altkäemaksu ja bürokraatlikku korruptsiooni erinevates kontekstides, kuid üheski uuringus pole neid kolme mõõdet uuritud kõrvuti, nagu seda on tehtud selles uurimuses postkommunistlike riikide kontekstis. BEEPS-i uuring võimaldab meil selles uurida samaaegselt korruptsiooni erinevate tasemete mõju ettevõtte tulemuslikkusele. Kuna kasutatud andmestik pakub väga detailset teavet ettevõtete ja valitsuste suhete kohta, esitades selleks spetsiaalselt kavandatud küsimusi, näiteks vaateid poliitikale ja poliitilistele seostele siirdemajandusega riikides. Kokkuvõttes võib öelda, et selle uuringu eesmärk oli uurida korruptsiooni erinevate tasemete omavahelisi seoseid ja analüüsida korruptsiooni erinevate tasemete mõju ettevõtte tulemuslikkusele.

Selle uuringu tulemused ütlevad, et bürokraatial on tihe seos altkäemaksu maksmise sageduse ja poliitilise korruptsiooniga. Ka poliitilisel korruptsioonil on küllaltki tugev seos altkäemaksu maksmisega. Seetõttu võib öelda, et kuigi iga

korruptsiooni tase näib olevat erinev, on nende vahel seosed. Teisest küljest näitavad tulemused, et poliitiline korruptsioon on positiivselt seotud ettevõtte tulemuslikkusega. Seda võib seletada asjaoluga, et ettevõtted võivad oma tegevuse ja tulemuslikkuse parandamiseks ära kasutada oma poliitilisi sidemeid. Veelgi enam – bürokraatia või bürokraatlik korruptsioon on ettevõtte tulemuslikkusega positiivselt seotud. Korrates eelnevat võib öelda, et riigiametnikel on võimalik tahtlikult kehtestada mitmesuguseid blokeeringuid ja tingimusi, et panna ettevõtteid altkäemaksu maksma, enne, kui ettevõtetele antakse luba pääseda mõne võtmeprojekti juurde või tagatakse luba konkreetsetele toodetele.

Seetõttu võivad korrumppeerunud riikide ettevõtted eelistada rangetest bürokraatlikest protseduuridest hoidumiseks altkäemaksu maksmist või riigiametnike soovide rahuldamist. See lahendus võib kiirendada ettevõtte tegevust ja on jälgitav, et bürokraatlikul korruptsioonil on teatud positiivne mõju ettevõtte tulemuslikkusele. Aga see paremuselt teine lahendus võib küll lühiajaliselt olla kasulik, kuid seda mitte pikas perspektiivis. Teine tulemus oli see, et altkäemaksu tajutav ulatus ja altkäemaksu andmise kogemus on positiivselt seotud ettevõtte tulemuslikkusega. Kui esimene keskendub tajudele, siis teine kogemustele. Võimalik seletus võiks olla see, et kui juhid tajuvad, et riigis, kus nad tegutsevad, on korruptsioon laialt levinud probleem, leiavad nad kohe võimalusi vastutavatele inimestele altkäemaksu maksta. Võiks öelda, et juhid maksavad mitte-ametlikke makseid, kuna nad usuvad, et need kindla peale kiirendavad tehinguid. See väitekirja liigub nüüd edasi arutelu juurde, mis puudutab võimalikke poliitilisi tagajärgi ja esitab korruptsioonivastased strateegiad korruptsiooni ennetamiseks.

Kokkuvõttes on käesoleva väitekirja empiiriliste uuringute tulemused esitanud erasektorilt erasektorile ja erasektorilt avalikule sektorile suunatud korruptsioonist erinevaid aspekte. I uurimus heitis valgust juhtide otsustusprotsessile erasektorilt erasektorile korruptsioonis, samal ajal kui II uurimus aitab meil mõista erasektorilt avalikule sektorile suunatud korruptsioonile eelnenud juhtide kaalutlustest. Need kaks uurimust koos moodustavad esimese poole väitekirja uurimisplaanist, keskendudes sellele, kuidas on juhid korruptsiooniga seotud. Teises pooles, III ja IV uurimuses keskenduti peamiselt korruptsiooni võimalikele tagajärgedele ettevõtte tulemuslikkusele. III uurimus rikastab olemasolevaid teadmisi korruptsioonist, tutvustades omanditüübi ja riigi tasandil esineva korruptsiooni olulisust korruptiivsetes suhetes. IV uurimus tõstis esile erinevat tüüpi korruptsiooni tähtsuse korruptsiooni ja ettevõtte tulemuslikkuse vahelistes seostes.

Tabel 4: Ülesanded ja tulemused

UURIMUS	ÜLESANNE	TULEMUS
I	ÜL 1: Uurida erasektorilt erasektorile korruptsiooni ja saada aimu ettevõtete juhtide arusaamast korruptsiooni suurusest nende vastutusalas.	See ülesanne on täidetud ulatusliku kirjandusülevaate andmise ja teooria arendamise käigus.
	ÜL 2: Võrrelda kaht käitumisega seotud korruptsiooni põhjust: ratsionaalse valiku teooriat ja kognitiivse tegutsemise teooriat.	Võrdlus on tehtud ja analüüsi hindamiseks on konstrueeritud vastavad muutujad.
	ÜL 3: Hinnata nende teooriate ja erasektorilt erasektorile korruptsiooni seoste tähtsuse suurust.	Struktuurvõrrandi modelleerimise (<i>Structural Equation Modelling</i>) tulemus näitab, et kognitiivse tegutsemise teoorial on suurem prognoosivõimekus kui ratsionaalse valiku teoorial.
	ÜL 4: Arutleda juhtide isikuomaduste tähtsuse üle pidades silmas ettevõtete tulemuslikkust.	See ülesanne on täidetud ulatusliku kirjandusülevaate andmisega.
II	ÜL 5: Heita valgust võimalikele seostele juhi isikuomaduste ja ebaseadusliku käitumise vahel, nt kalduvusele olla korrumpeerunud.	See ülesanne on täidetud ulatusliku kirjandusülevaate andmise ja teooria arendamise käigus. Lisaks on konstrueeritud kolm juhi iseloomujoont, milleks on riskiarmaastus, isiksuse kontrollkese ja uuendusmeelsus.
	ÜL 6: Uurida seoseid ettevõtete esindajate käitumise ja isikuomaduste ning pistise andmise vahel, Vietnami juhtumipõhises uuringus.	Hinnangust lähtuvad järeldused näitavad, et juhid Vietnamis, kes on riskiarmaastavate ja uuendusmeelsete iseloomujoontega, annavad tõenäolisemalt altkäemaksu.
	ÜL 7: Uurida, kas korruptsioon on seotud firma tulemuslikkusega juhtide isikuomaduste kaudu.	Tagasilangustest lähtuvad järeldused näitavad, et juhid Vietnamis, kes on riskiarmaastavate ja uuendusmeelsete iseloomujoontega, annavad tõenäolisemalt altkäemaksu.

Tabel 4: (järg)

UURIMUS	ÜLESANNE	TULEMUS
III	ÜL 8: Uurida korruptsiooni ja välisinvesteeringute vahelist seost.	See ülesanne on täidetud ulatusliku kirjandusülevaate andmisega.
	ÜL 9: Uurida firmade pistise maksmise proportsioone vastavalt ettevõtete omanditüübile.	See ülesanne on täidetud ulatusliku kirjandusülevaate andmise ja teooria arendamise käigus
	ÜL 10: Analüüsida seoseid pistisele kulutatud summa ja firma tulemuslikkuse vahel.	Hinnangust lähtuvad järeldused viitavad, et pistisele kulutatud kahjudel on firma tulemuslikkusele negatiivne mõju.
	ÜL 11: Uurida, kas riikide korruptsiooni tase on seotud firmade erineva tulemuslikkusega ja kas pistisele kulutatud raha suurus oleneb sellest, kas firmal on välis- või kodumaine omanik.	Omanik ja riigi korruptsiooni tase loeb, selle suhte puhul tähendab see seda, et välismaiste omanikega firmad kannatavad suure korruptsiooniga riikides rohkem.
	ÜL 12: Arutleda korruptsiooni erinevate tasemete eristamise olulisuse üle.	See ülesanne on täidetud ulatusliku kirjandusülevaate andmise ja teooria arendamise käigus.
IV	ÜL 13: Täpsustada suhteid erinevate tasemete vahel ja selgitada, kuidas need omavahel suhestuvad.	Hinnangust lähtuvad järeldused näitavad, et bürokraatial on sagedase pistise andmise ja poliitilise korruptsiooniga tugev seos. Lisaks on poliitilisel korruptsioonil mõnevõrra tugev seos pistise maksmise sagedusega.
	ÜL 14: Uurida seoseid korruptsiooni tasemete ja ettevõtte tulemuslikkuse vahel.	Firma tulemuslikkuse ja kahe korruptsioonitüübi, bürokraatliku ja poliitilise korruptsiooni vahel on tuvastatud positiivne seos.

Allikas: Autori koostatud.

Praktilised järeldused

Käesoleva väitekirja tulemused annavad mitmeid praktilisi soovitusi ettevõtete juhtidele ja poliitikakujundajatele, kes soovivad korruptsiooniga võidelda. Arvestama peaks aga sellega, et korruptsiooni vastu võitlemine ei ole lihtne, see eeldab interdistsiplinaarset lähenemist ja lähenemisviis „üks suurus sobib kõigile“ (*one-size-fits-all*) ei pruugi olla õige (Teichmann, 2018). Kuigi uurimustes leidub üksikasjalikke praktilisi soovitusi, on mõned neist järgnevalt esitatud kokkuvõtlikul kujul.

1. See väitekirja rõhutab juhtide kulude-tulude analüüsi ja moraalsete hinnangute rolli kaalutlustes korruptsiooniga tegemist teha ning väidab, et moraalsed hinnangud võiksid olla olulised, et vähendada juhtide kalduvust osaleda korruptsioonis. Niisiis võivad korruptsioonivastased meetmed ettevõtetes olla kavandatud nii, et need oleksid suunatud korruptsiooni moraalsetele aspektidele, võimalikele korruptsiooniga seotud kuludele, sealhulgas ettevõtte mainekahjule konkreetseid tegusid tehes. Sest inimesed ei pruugi olla korruptsioonist informeeritud ega teadlikud korruptsiooni seaduslikest tagajärgedest (Becker et al., 2013). Hauser (2019) esitas tõendid selle kohta, et korruptsioonivastase koolituse läbinud ettevõtlusspetsialistidel on suurem tõenäosus hüljata korruptiivse tegevuse õigustused kui neil, kes pole sellist koolitust läbinud. Seesugused koolitused võiksid alata juba enne tööelu kõrghariduse omandamise ajal. Kõrgkoolid peaksid integreerima korruptsioonivastase võitluse kursused ülikooli õppekavadesse (Becker et al., 2013). See strateegia võib aidata korruptsiooni ennetada ja korruptiivset käitumist takistada, kui tulevastest otsustajatest saavad tegelikud otsustajad ja ettevõtlusspetsialistid.
2. Väitekirja rõhutab, et uuendusmeelsed ja riski armastavad juhid seovad end korruptsiooniga tõenäolisemalt. Sisuliselt on need juhiomadused, mis on olulised, et firmat saadaks edu. Juhid on majandusele orienteeritud, nad tahaksid saavutada seda, mis on ettevõttele parim. Korruptsioonivastaseid meetmeid ei oleks mõistlik kavandada uuendusmeelsete ja riski armastavate juhtide vastu, seetõttu, et nad annavad suurema tõenäosusega altkäemaksu. Arukas soovitus oleks selline, et valitsustel oleks vajalik arendada selliseid institutsioone, mis rahuldaksid ettevõtjate vajadusi ja hõlbustaks ettevõtlust. Sest juhid eelistavad maksta mitteametlikke makse bürokraatlike takistuste eemaldamiseks ja arengumaade tehingute kiirendamiseks. Ilma efektiivsete institutsioonideta püsib korruptsioon kui üks äritegevuse viise. Kui need institutsioonid on asutatud, ei raiska juhid oma ressursse korruptsioonile, vaid viljakatele toimingutele.
3. Käws olev väitekirja on näidanud, et välismaiste omanikega ettevõtted kannatavad tõenäoliselt enam korruptsiooni all kui kodumaiste omanikega ettevõtted, eriti kõrge korruptiivsusega riikides. Rahvusvahelised ettevõtted seisavad sageli silmitsi korruptsiooni või sellega seotud probleemidega riikides, kus institutsionaalne keskkond on nõrk, ja on võimalik, et bürokraatlike ettekirjutuste ületamiseks peavad nad maksma altkäemaksu. Seesuguste

probleemide ennetamiseks on rahvusvaheline üldsus võtnud kasutusele uued konventsioonid⁷. Nendele pingutustele vaatamata on korruptsiooni tasemes positiivseid muutusi näha harva. Sellest lähtudes peaksid korrumpeerunud riikide valitsused kutsuma ellu korruptsioonivastaseid meetmeid, tugevdades korruptsioonivastast õiguskaitset ja säilitades omandiõiguse kaitse, et saada välismaiseid otseinvesteeringuid ja luua puhas ärikeskkond kodumaistele ettevõtetele.

4. Üldiselt leitakse, et altkäemaksud halvendavad ettevõtte tulemuslikkust. Samuti võib suurema korruptsiooni tulemuseks olla suurem arv regulatsioone ja protseduure, aga lihtsam ja vähema bürokraatiaga ning suurema läbipaistvusega olukord tooks kaasa korruptsiooni vähenemise (Sharma ja Mitra, 2015). Riigiametnike kahtlaste menetlusnõuete, nagu näiteks eraisikute ja ettevõtete lisadokumentide vähendamiseks oleks abiks e-süsteemi paigaldamine, nt e-valitsemine aitaks suurendada suhtluse ja tehingute läbipaistvust ning vastutust ja jälgitavust (Ionescu, 2016). Kuid läbipaistvusest ei pruugi korruptsiooni peatamiseks piisata (Kolstad ja Wiig, 2009), seda tuleb täiendada muude poliitika vormide ja muudatustega. Näiteks Kim *et al.* (2009) väidavad, et IKT (*Information and communications technology*) tõhus kasutamine korruptsiooni ohjeldamiseks vajab lisaks ka tõhusat poliitilist juhtimist, kavandamaks ja rakendamaks poliitikat, et teha kindlaks, kas investeeringud on ikka tõhusalt eraldatud.
5. Selles väitekirjas leiti, et bürokraatlik ja poliitiline korruptsioon on ettevõtte tulemuslikkusega positiivselt seotud. See ei tähenda, et see oleks ettevõtetele ja turule üldises mõttes kasulik. Kuna bürokraatlikku ja poliitilist korruptsiooni liigitatakse kõrgetasemeliseks korruptsiooniks ja ettevõtted seovad end sellise korruptsiooniga konkurentsieelise või riigihankelepingute saamiseks, maksudest kõrvale hoidmiseks ja tehingutega seotud kulude vähendamiseks. Sellest tulenevalt võivad need kahjustada konkurentsi ja pikaajaliselt ei pruugi need teenida head eesmärki. Seetõttu peaksid poliitika tegijad kavandama korruptsioonivastast poliitikat, mis ei julgustaks ettevõtteid ja poliitikas osalejaid korruptsiooni nimel koostööd tegema.

Tulevaste uurimuste kitsendused ja võimalused

Selle väitekirja moodustavatel uurimustel on ka omad puudused. Selle alapeatüki all arutlen nende uurimustega seotud piirangute üle. Eeldades, et need puudused ei mõjuta selle töö järeldeste usaldusväärsust ja kindlust, tuleb töö tulemusi

⁷ Näiteks on Ameerika Ühendriigid loonud akti „The Foreign Corrupt Practices Act“ (FCPA) võitlemaks üleilmse ärilise korruptsiooniga. Sarnaselt lõi OECD 1999. aastal konventsiooni „Convention on Combating Bribery of Foreign Public Officials in International Business Transactions“, mis välistab liikmesriikide ettevõtete välismaistele ametnikele altkäemaksu maksmise (Wu, 2006). Samamoodi loodi 2002. aastal „Council of Europe Criminal Law Convention on Corruption“ ja 2005. aastal kutsuti ellu „United Nations Convention against Corruption“, et korruptsiooni ennetada (Argandoña, 2007; Hauser ja Hogenacker, 2014).

tõlgendades neile tähelepanu pöörata. Sellest lähtuvalt pakutakse edaspidiseks uurimistööks mitmeid ettepanekuid.

Kõigi korruptsiooniga seotud uurimuste ja ka käesolevas väitekirjas kasutatud uurimuste probleemiks on see, et nad on enesearuandluse/arvamusküsitluse tüüpi (*self-reported surveys*). Vaatamata sellele headele külgedele on enesearuandluse kui meetodi puudused eriti suured just ebaetilise käitumise uurimisel. See on puudus ka I uurimuse puhul. Teine uurimuse puudus on see, et andmete kogumise meetodiks oli telefoniintervjuu ja seda, kas vastajad said küsimustest või teemadest täpselt aru, ei õnnestu tõestada/kontrollida. I uurimuse viimane puudus on see, et andmestik pärineb ainult kahest riigist, nii et andmeid saab parimal juhul võrrelda väikeste Euroopa riikidega, kuid mitte kogu ärimaailmaga. Samuti peetakse neid kahte riiki arenenud riikideks ja nad on rahvusvaheliselt tunnustatud korruptsiooni edetabelis kõrgetel kohtadel. Seega on ettepanekud järgmisteks uuringuteks järgmised. Vaatamata andmete kogumisega seotud üldistele väljakutsetele tuleks andmeid koguda telefoniintervjuude asemel muudel andmekogumise meetoditel, näiteks intervjuueeritavatega kohtudes. See suurendaks empiirilises analüüsis kasutatud andmete usaldusväärsust. Sarnaseid uuringuid võib korrata suurema hulga erinevate sektorite ja eri riikide ettevõtlusspetsialistide valimiga. Eriti selleks, et laiendada oma teadmisi ja mitte piirata oma teadmisi korruptsioonist kui ainult erasektorilt avaliku sektori suunal toimuvast, vajab erasektorilt erasektorile korruptsioon suuremat tähelepanu. Erilist tähelepanu võiks pöörata juhtide ja ettevõtlusspetsialistide käitumisele erasektorilt erasektorile korruptsioonis väga korrumpeerunud riikides. See võimaldab meil rohkem teada saada nende korruptsioonitegude taga olevate otsuste põhjustest, kõrge korruptsiooniga ärikeskkonnas.

Ka II uurimisel on mitmeid puudusi. Esiteks kasutab see ristandmeid, seega tasuks ettevaatlik olla vaadeldava mustri tõlgendamisel põhjuslikuna. Sellegipoolest võib sellistel suhetel olla seoseid põhjuslikkusega. Näiteks võib väita, et korrumpeerunud käitumine on ajas väga stabiilne, nii et riigis, kus korruptsioon on laialt levinud nähtus, ei pruugi lühikese aja jooksul toimuda suuri muutusi. Selle uurimuse teine puudus seisneb selles, et uurimus tugines ainult ühe riigi empiirilisel analüüsil, milleks oli Vietnam. Kuna Vietnamil on spetsiifiline ärikliima, kus on erinev kultuuriline keskkond ja keerulised inimeste vahelised suhted, võivad juhtide iseloomujooned ja juhiomadused Vietnamis olla ka erinevalt kujunenud. Konkreetsed juhiomadused, mil on korruptsioonile ja ettevõtte tulemuslikkusele mõju, võivad riikides, kus altkäemaks on vähem levinud ja ühiskond ei aktsepteeri seda, erineda. Seega võivad tulevased uurimused püüda vältida eespool nimetatud puudusi, kuigi see on vähetõenäoline, sest puuduseks on andmete ja riigi olemus. Ehkki rikkaliku ja usaldusväärse andmestiku leidmine on keeruline, võivad tulevased teadlased kasutada näiteks mitme riigi pikaajaliselt kogutud andmeid. See uuring pani Vietnami keskmesse. Tulevased uurimused võivad uurida juhtide omaduste ja korruptsiooni suhet arenenud maade ja teiste arengumaade kontekstis.

III ja IV uurimuses kasutatakse sama andmestikku, mis on BEEPS'i ristandmete uuring. Seetõttu seisneb mõlema uuringu ja ka muude sarnast metoodikat kasutavate tööde üldine miinus selles, et igasugune korruptsiooni uurimine

ettevõtte tasandil on ebatäiuslik. Kuna korruptsioon on salajase iseloomuga ja tegemist on ebaseadusliku tegevusega, on korruptsiooni täpse mõõtmise saavutamine keeruline. Tulevastes uuringutes võiks kaaluda selle uurimuse eespool nimetatud probleeme ja korrata sarnast analüüsi, kasutades paneel-andmekogu ja vähem tajupõhiseid uuringuid. Teiseks miinuseks oli see, et korruptsiooni mõju majandustulemustele võib lühi- ja pikaajaliselt erineda. Ehkki ettevõtted võivad lühikese aja jooksul korruptsiooni ära kasutada, võib pikas perspektiivis korruptsioon kahjustada ettevõtete tegevust. Kuna see uuring piirdub BEEPS'i andmete olemuse tõttu läbilõike analüüsiga, ei olnud võimalik mõõta korruptsiooni lühiajalisi ja pikaajalisi tagajärgi ettevõtte tulemuslikkusele. Edasistes uuringutes võidakse uurida korruptsiooni lühiajalist ja pikaajalist mõju ettevõtte tulemuslikkusele, kasutades paneel-andmekogu, kui see muutub kättesaadavaks.

Viimasena, kuid siiski olulisena, tuleb öelda, et selle väitekirja puuduseks võib olla erinevate riikide erinevate andmekogude kasutamine. Näiteks II uurimus on ainult ühe riigi, Vietnami, analüüs. Kuid üksiku riigi analüüs võimaldab tulevikus teadlastel põhjalikult analüüsida korruptsiooni ja ühe riigi analüüsi saab kasutada tulevaste võrdlevate analüüsides teekaardina. Lisaks on Eesti (I uurimus), Vietnam (II uurimus) ja enamik BEEPS'i uuringus osalenud riike (III ja IV uurimus) kogenud kommunistlikku režiimi. Eeldatakse, et see ühine omadus suurendab võrreldavust ja võimalust kõiki tulemusi ühte süsteemi paigutada. Seesuguste uuringute leiud teiste riikide kohta, millel on erinev ajalooline, kultuuriline ja institutsionaalne taust, võivad erineda. Sestap laiendaksid tulevased uuringud meie perspektiive, viies sarnaseid empiirilisi analüüse läbi erinevates riikides.

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